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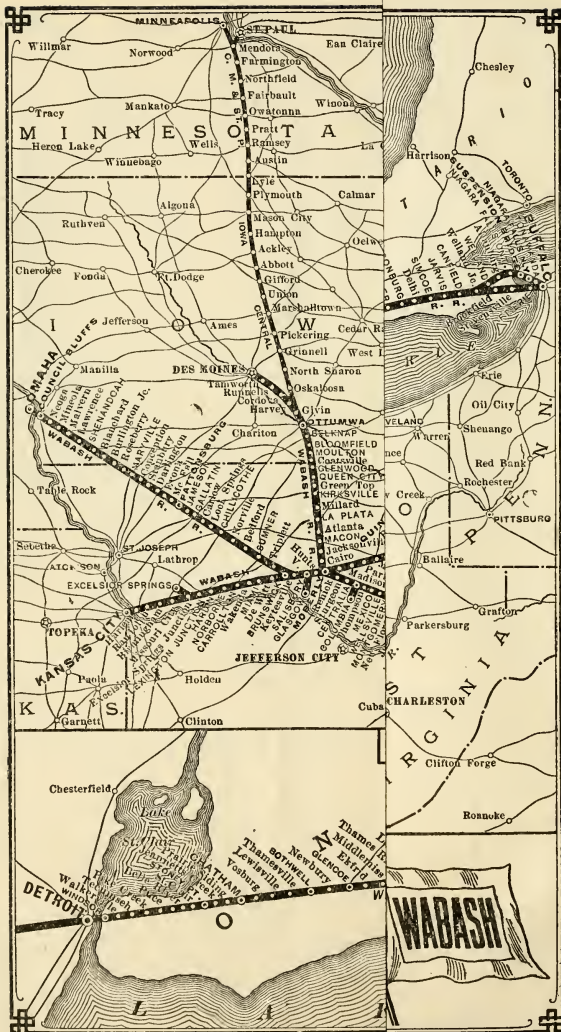
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Tenth Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending
June 30th, 1899.

ST. LOUIS.

Woodward & Tiernan Printing Co.

1899.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO

| | |
|---------------------------|-------------------------------------------------|
| O. D. ASHLEY, | <i>President.</i> |
| EDGAR T. WELLES, | <i>Vice-President.</i> |
| J. RAMSEY, JR., | <i>Vice-President and General Manager.</i> |
| J. C. OTTESON, | <i>Secretary.</i> |
| F. L. O'LEARY, | <i>Treasurer.</i> |
| W. H. BLODGETT, | <i>General Solicitor.</i> |
| E. B. PRYOR, | <i>Assistant Secretary.</i> |
| H. L. MAGEE, | <i>General Superintendent.</i> |
| D. B. HOWARD, | <i>Auditor.</i> |
| M. KNIGHT, | <i>Freight Traffic Manager.</i> |
| S. B. KNIGHT, | <i>General Freight Agent.</i> |
| C. S. CRANE, | <i>General Passenger and Ticket Agent.</i> |
| C. P. CHESEBRO, | <i>General Car Accountant.</i> |
| C. B. ADAMS, | <i>Superintendent Transportation.</i> |
| H. H. WELLMAN, | <i>General Storekeeper and Purchasing Agent</i> |
| W. S. LINCOLN, | <i>Chief Engineer.</i> |
| J. B. BARNES, | <i>Supt. Motive Power and Machinery.</i> |
| M. M. MARTIN, | <i>Superintendent Car Department.</i> |
| G. C. KINSMAN, | <i>Superintendent Telegraph.</i> |
| S. H. OVERHOLT, | <i>General Baggage Agent.</i> |
| DR. H. W. MOREHOUSE, . . | <i>Chief Surgeon.</i> |
| GEO. M. BURNS, | <i>Fuel Agent.</i> |

DIRECTORS.

| | |
|------------------|-------------------|
| O. D. ASHLEY, | S. C. REYNOLDS, |
| GEO. J. GOULD, | EDWIN GOULD, |
| EDGAR T. WELLES, | THOS. H. HUBBARD, |
| HENRY K. McHARG, | JOHN T. TERRY, |
| C. J. LAWRENCE, | RUSSELL SAGE, |
| P. B. WYCKOFF, | C. C. MACRAE. |
| FRANCIS PAVY, | |

TENTH ANNUAL REPORT

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending June 30, 1899.

The result of the year's operations is given in the following condensed statement. The details will be found in the Auditor's report, hereto annexed :

| | | |
|---------------------------------------------------------------|--------------|--------------|
| Gross Earnings | \$14,393,974 | 15 |
| Miscellaneous Receipts..... | 185,031 | 81 |
| Total Receipts | \$14,579,005 | 96 |
| Deduct Operating Expenses..... | \$10,411,473 | 82 |
| Deduct Taxes | 567,163 | 29 |
| Deduct Balance Joint Track Rentals and Miscellaneous Expenses | 760,937 | 40 |
| | 11,739,574 | 51 |
| Net Earnings applicable to Interest..... | \$ | 2,839,431 45 |
| Interest on Bonds and Rental of Eel River Road.. | 2,691,495 | 00 |
| Surplus | \$ | 147,936 45 |

As compared with the statement for the fiscal year ending June 30, 1898, the following changes appear, namely :

| | |
|------------------------------------------------------------------|----------------|
| In Gross Earnings, an increase of | \$1,186,111 72 |
| In Miscellaneous Receipts, an increase of..... | 4,375 84 |
| In Operating Expenses, an increase of..... | 1,106,694 52 |
| In Taxes, an increase of..... | 67,676 94 |
| In Balance of Joint Track Rentals, an increase of | 272,725 56 |
| In Net Earnings, applicable to interest, a de- crease of..... | 256,609 46 |
| In Surplus Earnings, a decrease of | 253,559 46 |

These changes, which, in a superficial view, may seem inconsistent with an admitted improvement in railway traffic during the year, require an explanation, that bondholders and stockholders may not be led to erroneous conclusions.

1. The increase in Gross Earnings is partly due to the additional business of the line through Canada, leased from the Grand Trunk Railway Co., and now called the Buffalo Division of the Wabash System. For the year ending June 30, 1898, this Division had been in operation for both freight and passenger business only four months.

2. The Operating Expenses have been largely increased by payments on account of new rolling stock, steel rails, and the application of air-brakes and automatic couplers to equipment, in compliance with law.

3. The increase in Taxes is partly due to an under-estimate last year, as at the time our Annual Report is made, taxes in several of the States are not assessed, but are ascertained later in the year.

4. The increase in the Balance of Joint Track Rentals is mainly due to the rentals paid to the Grand Trunk, to the Erie, and to the Lehigh Valley Railway Companies for the use of track and terminals for the Buffalo Division.

These four paragraphs account for the difference in Net Earnings applicable to Interest and Surplus Earnings.

The policy of the Company, as heretofore announced, has been to charge all betterments in the way of new rolling stock, steel rails, new bridges, stations and track improvements to Operating Expenses. This policy has been adopted partly because it is believed by the management to be a fairer test of the profit-earning capacity of the System, than to charge such items to Construction Account (and thus to increase the aggregate cost of the property), and partly from necessity. The only resources of the Company available for such purposes are the net earnings, and such assets as may be from time to time convertible into cash. Hence, the operating expenses have been heavily burdened with such expenditures, to the detriment of net earnings, rather than to incur a large floating debt, which might prove a source of embarrassment.

The magnitude of these expenditures during the last three or four years will be more clearly appreciated when it is understood that more than three-quarters of the entire equipment of the System has been practically renewed during that period, while, at the same time, nearly all of the main track has been renewed with steel rails, and much of it with steel weighing eighty pounds to the yard.

When the reorganization of the Company took place in 1889, the property came into our possession in fair condition for roads at that time, but the receivers had done little towards bringing the property up to modern railway standards, and the rolling stock had approached the stage of wear when renewal would be essential to continued operation.

Plans of reorganization which have been completed within a year or two, embracing some of the largest systems

in the country, have wisely provided for these betterments and additions to equipment by reserving an ample amount of the senior securities, and have thus met requirements, which can not be avoided if the lines of such companies are to compete for traffic with first-class systems upon equal terms. In the reorganization of the Wabash in 1889, such a reservation was not considered practicable, and, consequently, the Company has been obliged to rely mainly upon its earnings for such expenditures. Since 1890, a great change has taken place in traffic conditions. Reduced rates of transportation have suggested economies in operation in heavier and more powerful engines, freight cars of larger capacity, and increased train loads. These changes in rolling stock have required corresponding improvement in road beds, bridges and tracks, to sustain the greater power and weight of the new machinery. This process of adjusting the means of transportation to the prevailing traffic conditions, is the accepted solution of the problem of moving low class freight long distances at a minimum of cost. The experiment has been a signal success thus far, but it has called for an outlay in money which has severely taxed the resources of railway companies.

The Wabash Company has simply been compelled to adopt these improvements, in order to maintain its position as an important and efficient carrier. The present physical condition of the property, including its new and enlarged motive power, and increased carrying capacity, are satisfactory proofs of the wisdom of the policy followed. It is worthy of note, in this connection, that in these timely expenditures a very large saving has been made, and the Company is now able to suspend its outlays in this direction

during a period of pressing demand, and advancing prices for steel rails and rolling stock.

The annexed report of Vice-President and General Manager Ramsey will furnish interesting details of these betterments, and their relative cost.

The financial condition of the Company shows satisfactory improvement. The Auditor's statement gives a balance in notes payable of \$212,345.72, a reduction of \$200,000 since the last annual report. Of this, notes for \$200,000 have been paid since the close of the fiscal year. The Company is, at the date of this writing, substantially free of floating debt, except in equipment notes of long date, which will be extinguished in monthly payments. This result has been partly due to the conversion of some of the available assets in the hands of the Purchasing Committee, and the closing up of the accounts of that Committee, which carries \$645,988.33 to the credit of Profit and Loss Account, and leaves a balance to the credit of that account of \$222,480.94, as compared with a debit balance of \$517,189.96, June 30, 1898. The remaining liabilities consist largely of vouchers constantly in process of liquidation and equipment notes of long dates.

The new link between Moulton and Albia, to complete and shorten the line to Des Moines, is making satisfactory progress in construction, and will probably be in working order before November 1st. The four per cent. mortgage bonds authorized for the acquisition and construction of this line, and amounting to \$1,600,000, have been negotiated upon satisfactory terms, and the proceeds appropriated in accordance with the terms of the mortgage. This issue adds to the Funded Debt of the Company to that extent. The only other change in this account is a reduction of \$61,000

in the amount of outstanding bonds of the Detroit Division, caused by the purchase of that amount in accordance with the sinking fund provision of the mortgage.

The operation of the Buffalo Division, under the lease agreement made with the Grand Trunk Railway Co., and the agreements made with the Erie and Lehigh Valley Companies, have proved highly advantageous in adding to the volume of traffic on the lines west of Detroit, although not yet yielding any profits above the rentals and expenses of that Division from its own lines. The earnings of this Division are now showing a substantial increase over those of the corresponding period in 1898, and the promise of more liberal profits in the near future justifies confidence in the ultimate advantage of an extension which connects Buffalo with the important gateways reached by the Wabash lines at Chicago, St. Louis and Kansas City.

An impartial view of the condition of railway property encourages expectations of much more satisfactory results from the large increase of traffic than in recent years. Rates for the transportation of freight continue lower, and show a reduction per ton per mile, as compared with 1898, but the more active employment of all the machinery of transportation has led to greater stability in established rates, and, in this respect, the situation is more favorable. It is, nevertheless, a conspicuous fact that railway freight is carried in immense volume at unnecessary sacrifice, in consequence of competitive struggles which no influences can reach, and for which Congress, in its wisdom, refuses to provide a remedy. The time will come, perhaps, when Western railways, like those of New England, can afford to ignore unprofitable freight, and depend upon the passenger traffic of a dense

population ; but this is a slow process and a deferred hope. The movement of freight from the West to the seaboard, at the rate of two mills per ton per mile, has recently excited the wonder of intelligent men that such a rate can be established and pay a profit to the transportation agencies. The error into which the observers are led by this statement is easily explained. The average rate per ton per mile, for example, on the Wabash lines for the last year was 5.53 mills, against 6.24 mills for the previous year—a reduction of .071 mills, or about three-quarters of one mill per ton per mile. Now, while grain and coal, and other freight of lower classification, may be carried at two mills per ton per mile, the higher classes of freight pay much better rates, and the average is thus obtained. While, therefore, the low rate quoted is made practicable by the higher rates obtained on first class freight, it is doubtful if the rate of two mills per ton per mile, of itself, would pay the cost of transportation, not to mention the wear and tear of track and machinery. The average cost of moving freight on the Wabash in 1898 was 4.47 mills per ton per mile, and, in the last fiscal year, 4.21 mills. It is safe to say that no railway in this country could reduce its average rate to two mills per ton per mile without going into bankruptcy soon afterward. At two mills per ton per mile, the Wabash would have lost in the year 2.21 mills per ton per mile, which, on the tonnage of 1897-8, would have figured up a loss of about \$3,020,000, or nearly as much as the entire net earnings of the company applicable to interest. It is interesting to note in this connection that the reduction of .071 mills per ton per mile in the rates of the last fiscal year amounts to \$1,183,449.33, and is equivalent to that reduction in the net profits of the year

In recognition of the necessity of moving the immense tonnage in grain, food products and coal over long distances to the seaboard at the lowest rates possible, railway managers have been making a study of the economical methods of transportation, and the result of this investigation is one cause of the large expenditures in the way of improvement already referred to.

It may be satisfactory to the bond-holders and shareholders to know that, so far as we can form opinions of the future from present indications, the fiscal year ending June 30, 1900, appears to promise much better profits than the last, although the monthly payments on rolling stock will continue large until next June. After that date the burden will be materially lightened. The property itself was never in such excellent condition, and never so well provided with the power, machinery, and facilities to meet the competition of first class lines.

It is always gratifying to add the usual paragraph at the close of our annual report, giving due credit to the officers and employes of the Company for the successful operation of the road. To their zeal, care, and hearty co-operation, we owe the safe movement of the trains and the efficient handling of a vast tonnage.

For the Directors,

O. D. ASHLEY,

President.

NEW YORK, September, 1899.

Report of Vice-President and General Manager.

SEPTEMBER 1st, 1899.

MR. O. D. ASHLEY,

President, The Wabash Railroad Company, New York :

SIR—In analyzing the usual comparative statements of earnings and expenses of operation herewith submitted, with the fiscal year ending June 30th, 1898, and previous years, it must be borne in mind that the fiscal year ending June 30th, 1899, was the first year during which the Buffalo Division was operated for both freight and passenger traffic the entire year. March 1st, 1898, the lease for the joint use of the Grand Trunk line became operative, and that for the use of the Erie tracks from Suspension Bridge to Buffalo not until January 1st, 1899, although passenger trains had been run, under trackage arrangements, over the Grand Trunk and Erie since June, 1897. These radical changes in the system caused just as radical changes in both revenues and expenses, and it is practically impossible to make any accurate comparison with previous years.

BUFFALO EXTENSION.

The year's operation of the extension to Buffalo has been entirely satisfactory. It has not only met all the legitimate expenses of operation, rentals and taxes of that division out of its own earnings since March 1st, 1898, but has also paid quite heavy expenditures for new freight station and local yards at Buffalo; new side tracks on the line, and revision and enlargement of yards at the terminals, payment of heavy tariffs on all the engines, cars and other equipment imported into Canada for that division, etc., and has left a small surplus. In addition to the proven ability of this extension to more than pay its way out of its own earnings, it has clearly demonstrated its great value to the Wabash proper, west of Detroit.

HANNIBAL CUT-OFF.

The lease of the Hannibal Bridge, and the lease of the joint use of the M., K. & T. line between Moberly and Hannibal, reported in the last annual report, giving us an unbroken line between Kansas City and Buffalo, has also proven satisfactory, both in the improvement of our fast freight traffic and in the showing of a neat balance after payment of all expenses and rentals.

DES MOINES AND ST. LOUIS LINE.

In May, 1899, the construction of twenty-seven miles of road from Moulton to Albia was commenced, and, barring

delays on account of material, it will be completed in October. The old abandoned line from Albia to Harvey is being rebuilt. The completion of this line will give us a line from St. Louis to Des Moines over our own rails, and about twenty-five miles shorter than our present route, via Ottumwa, and thence over the Rock Island rails to Harvey, about thirty-nine miles. In addition to shortening the line, it will give us the local traffic along fifty-two miles of line from Moulton to Harvey, whereas, under our Rock Island trackage arrangement, we are prohibited from doing local business over the thirty-nine miles from Ottumwa to Harvey. By the use of our own line, we will save about \$30,000 annually in trackage rental and expenses of Ottumwa terminals.

OPERATION STATISTICS.

The statements submitted by the Auditor do not include the line from Harvey to Des Moines, as that line has been carried in the Purchasing Committee's accounts up to June 30th, 1899. On July 1st, 1899, it was taken into the general accounts, and will hereafter be included. All property, equipment, and physical statistics, include the Des Moines-Harvey line.

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | 1898-9. | 1897-8. | Increase. |
|----------------------------------------|-----------------|-----------------|----------------|
| Gross Earnings..... | \$14,393,974 15 | \$13,207,862 43 | \$1,186,111 72 |
| Operating Expenses | 10,411,473 82 | 9,304,779 80 | 1,106,694 52 |
| Net Earnings | 3,982,500 33 | 3,903,083 13 | 79,417 20 |
| Per Cent. Oper. Exp. to Earnings | 72.33 | 70.45 | 1.98 |
| Gross Earnings per mile..... | 6,319 52 | 6,407 54 | 88 02* |
| Operating Expenses per mile. | 4,571 05 | 4,514 03 | 57 02 |
| Net Earnings per mile | 1,748 47 | 1,893 51 | 145 04* |

*Decrease.

EARNINGS.

| | Per Cent. | 1898-9. | Per Cent. | 1897-8. | Increase. |
|--------------------|-----------|-----------------|-----------|-----------------|----------------|
| Freight..... | 64.00 | \$9,212,691 70 | 64.54 | \$8,524,783 21 | \$ 687,958 49 |
| Passenger..... | 27.76 | 3,995,102 07 | 26.72 | 3,528,745 87 | 466,356 20 |
| Mails..... | 3.80 | 546,795 14 | 4.15 | 548,641 11 | 1,845 97* |
| Express | 2.25 | 323,712 91 | 2.43 | 320,769 99 | 2,942 92 |
| Miscellaneous..... | 2.19 | 315,672 33 | 2.16 | 284,972 25 | 30,700 08 |
| Total..... | ..... | \$14,393,974 15 | ..... | \$13,207,862 43 | \$1,186,111 72 |

*Decrease.

EXPENSES.

| | Per Cent. | 1898-9. | Per Cent. | 1897-8. | Increase. |
|---------------------------|-----------|-----------------|-----------|----------------|----------------|
| Conducting Transportation | 42.65 | \$4,440,788 17 | 43.30 | \$4,029,307 99 | \$ 411,480 18 |
| Motive Power..... | 30.06 | 3,129,737 09 | 26.90 | 2,502,652 04 | 627,085 05 |
| Maintenance of Way | 16.20 | 1,686,362 86 | 17.87 | 1,662,986 83 | 23,376 03 |
| Maintenance of Cars..... | 8.56 | 891,526 55 | 9.35 | 870,311 42 | 21,215 13 |
| General Expenses..... | 2.53 | 263,059 15 | 2.58 | 239,521 02 | 23,538 13 |
| Total ..... | ..... | \$10,411,473 82 | ..... | \$9,304,779 80 | \$1,106,694 52 |

The increase of \$1,186,111.72 in earnings is divided as follows:

Wabash west of Detroit, Increase.....\$342,947 41
Buffalo Division, Increase..... 843,164 31

The increase of \$1,106,694.52 in expenses is divided as follows :

| | |
|---------------------------------------|--------------|
| Wabash west of Detroit, Increase..... | \$325,156 34 |
| Buffalo Division, Increase..... | 781,538 18 |

Leaving out the Buffalo Division for the years 1898 and 1899 the percentage of operating expenses to earnings on the Wabash proper was as follows :

| | |
|------------------------------|-----------------|
| Year ending June 30th, 1898, | 70.55 per cent. |
| Year ending June 30th, 1899, | 71.21 per cent. |

TRAFFIC.

FREIGHT.

The freight traffic statistics show a large increase of 301,136,880 (22.05 per cent.), in "tons carried one mile," at an average rate of 0.553 cents per mile, a decrease of 0.071 cents (11.5 per cent.), at a cost per ton mile of 0.421 cents, a decrease of 0.026 cents (5.8 per cent.), leaving a net profit of 0.132 cents as compared with 0.177 cents last year, a decrease of 0.045 cents.

The revenue per freight train mile was \$1.2973, expense per mile, \$0.9887, and net earnings, \$0.3086, as against \$1.3517, \$0.9680, and \$0.3837 respectively, last year.

The total freight train mileage was 7,101,324 miles, an increase of 894,820, or about 14.19 per cent.

The loaded cars per train increased 0.53 cars, the load per car 0.65 tons, and the train load was 234.72 tons, against 216.55 tons last year, 212.87 in 1897, 193.04 tons in 1896, and 176.29 tons in 1895, an increase of 8.4 per cent. over 1898, and 33.14 per cent. over 1895.

The above figures show clearly what has caused the increase in percentage of expenses to earnings. With an increase of 22.05 per cent. in "services rendered," *i. e.*, tons carried one mile, there was an increase in freight revenue of only \$687,918.49, or 8.07 per cent.

PASSENGER.

"Passengers carried one mile" increased 30,233,772 (16.76 per cent.), and in revenue \$466,356.20 (13.22 per cent.). \$122,666.90 of this increase was on the Buffalo Division, leaving \$393,689.30 of the increase on the Wabash proper. The rate per passenger per mile was 1.897 cents, a decrease of 0.06 cents, and expenses per passenger mile 1.610 cents, a decrease of .164 cents, leaving 0.287 cents per mile net, as against 0.183 last year.

Train earnings per mile were 79.42 cents, a loss of 2.28 cents; expenses 54.06 cents per mile, a decrease of 4.12 cents, and net earnings per train mile 25.36 cents, against 23.52 cents in 1898.

OPERATION AND MAINTENANCE.

Expenses of operation and maintenance increased as follows:

| | Buffalo Division. | Wabash Proper. | Total. |
|--------------------------|----------------------|-------------------|----------------|
| Conducting Transportat'n | \$272,339 55 | \$139,140 63 | \$411,480 18 |
| Motive Power..... | 318,159 77 | 308,925 28 | 626,085 05 |
| Maintenance of Way | 162,333 52 | *138,957 49 | 23,376 03 |
| Maintenance of Cars..... | 44,557 34 | * 23,342 21 | 21,215 13 |
| General Expenses..... | 4,158 00 | 19,380 13 | 23,538 13 |
| Total | \$781,538 18 | \$325,156 34 | \$1,106,694 52 |

*Decrease.

The principal items of increase were as follows:

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| Hire of Cars—passenger, baggage and sleep- ing..... | \$ 30,759 93 | |
| Freight Cars..... | 126,275 01 | \$157,034 94 |
| Passenger Train Service—train and engine men, fuel, oil, waste and tallow, cleaning and lighting coaches, etc. (14.65% inc.).. | | 118,303 37 |
| Freight Train Service—train and engine men, fuel for locomotives, oil, waste and tal- low, cleaning, oiling and inspecting cars (19.8% inc.)..... | | 292,148 18 |
| Repairs of Engines—freight and passenger (42.7% inc.)..... | | 239,195 60 |
| Repairs to Passenger and Freight Cars..... | | 17,502 93 |
| Outside Agencies, Fast Freight Lines, Com- missions, etc | | 103,388 56 |
| Station Agents, Clerks, Labor, Light, Fuel, etc | | 89,814 47 |
| Telegraph Expenses..... | | 34,734 70 |
| Yard men and Switch tenders..... | | 30,928 08 |
| Repairs, Shops, Turn-tables and Water Sta- tions..... | | 33,062 13 |
| War Revenue Stamps..... | | 21,156 31 |

The increase in freight tonnage was 22.05 per cent. and the increase in cost of freight train service was 19.8 per cent. The "passengers carried one mile" increased 16.76 per cent., while the cost of passenger train service increased 14.60 per cent.

MILES OF ROAD OPERATED.

LINES EAST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage ar. | Belonging to Purchasing Com. | Total, Main Line. | Miles side and double track. | TOTAL. |
|---------------------------|------------------|--------|---------|-----------------------------------|------------------------------|-------------------|------------------------------|--------|
| FROM | TO | | | | | | | |
| Toledo..... | E. Hannibal.. | 462.3 | ..... | ..... | ..... | 462.3 | 218.9 | 681.2 |
| E. Hannibal.. | Hannibal ..... | ..... | 1.6 | ..... | ..... | 1.6 | 2.0 | 3.6 |
| Bluffs | Camp Point .. | 39.4 | ..... | ..... | ..... | 39.4 | 3.9 | 43.3 |
| Camp Point... | Quincy ..... | ..... | ..... | 21.8 | ..... | 21.8 | 0.2 | 22.0 |
| Clayton..... | Elvaston | 34.5 | ..... | ..... | ..... | 34.5 | 1.8 | 36.3 |
| Elvaston..... | Keokuk ..... | ..... | ..... | 7.8 | ..... | 7.8 | 1.2 | 9.0 |
| Pittsfield Jct. | Pittsfield ..... | ..... | 6.1 | ..... | ..... | 6.1 | 0.7 | 6.8 |
| Attica | Covington ..... | ..... | ..... | ..... | 14.8 | 14.8 | 2.1 | 16.9 |
| Sidney..... | Champaign... | ..... | ..... | ..... | 11.7 | 11.7 | 2.0 | 13.7 |
| Decatur..... | St. Louis | 110.2 | ..... | 2.2 | ..... | 112.4 | 40.3 | 152.7 |
| Edwardsville { | Edwardsville | 8.5 | ..... | ..... | ..... | 8.5 | 1.4 | 9.9 |
| ..... | Crossing..... | | | | | | | |
| Chicago | W. I. Junc..... | ..... | ..... | 8.0 | ..... | 8.0 | 23.1 | 31.1 |
| W. I. Junc..... | Effingham ... | 205.4 | ..... | ..... | ..... | 205.4 | 55.4 | 260.8 |
| Shumway | Altamont | 10.3 | ..... | ..... | ..... | 10.3 | 0.3 | 10.6 |
| Forrest..... | Fairbury ..... | ..... | ..... | 5.5 | ..... | 5.5 | ..... | 5.5 |
| Fairbury ... | Streator | 31.5 | ..... | ..... | ..... | 31.5 | 3.4 | 34.9 |
| Detroit..... | Delray ..... | ..... | ..... | 4.6 | ..... | 4.6 | 14.9 | 19.5 |
| Delray | Butler | 109.9 | ..... | ..... | ..... | 109.9 | 30.1 | 140.0 |
| Butler | Logansport... | ..... | 94.2 | ..... | ..... | 94.2 | 20.4 | 114.6 |
| Chili..... | Peru ..... | ..... | 9.5 | ..... | ..... | 9.5 | 0.4 | 9.9 |
| Montpelier.... | Clark Junc... | 149.7 | ..... | ..... | ..... | 149.7 | 47.3 | 197.0 |
| Clark Junc.... | W. I. Junc ... | ..... | ..... | 17.5 | ..... | 17.5 | ..... | 17.5 |
| Total Lines East | | 1161.7 | 111.4 | 67.4 | 26.5 | 1367.0 | 469.8 | 1836.8 |
| FROM | TO | | | | | | | |
| Detroit..... | Black Rock... | ..... | ..... | 228.2 | ..... | 228.2 | 142.4 | 370.6 |
| Welland Jct .. | Susp. Bridge.. | ..... | ..... | 18.0 | ..... | 18.0 | 13.6 | 31.6 |
| Susp. Bridge.. | Buffalo ..... | ..... | ..... | 25.6 | ..... | 25.6 | 12.0 | 37.6 |
| Total Buffalo Division .. |  | ..... | ..... | 271.8 | ..... | 271.8 | 168.0 | 439.8 |

LINES WEST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage ar. | Belonging to Purchasing Com. | Total Main Line. | Miles Side and Double Track. | TOTAL. |
|---------------------------|--------------------|--------|---------|-----------------------------------|------------------------------|------------------|------------------------------|--------|
| FROM | TO | | | | | | | |
| St. Louis— | | | | | | | | |
| Union Station. | 23d st..... | | | 0.7 | | 0.7 | | 0.7 |
| Tayon av..... | Harlem | 274.8 | | | | 274.8 | 99.6 | 374.4 |
| Harlem | Kansas City | | | 1.5 | | 1.5 | 3.5 | 5.0 |
| St. Louis— | | | | | | | | |
| Franklin av... | N. Market st | | | | | | 1.5 | 1.5 |
| Olive st..... | Carr st..... | | | 0.6 | | 0.6 | 0.4 | 1.0 |
| Carr st..... | Ferguson..... | 10.8 | | | | 10.8 | 29.5 | 40.3 |
| Moberly..... | Hannibal..... | | | 69.7 | | 69.7 | 8.5 | 78.2 |
| Moberly..... | Ottumwa..... | 131.2 | | | | 131.2 | 13.2 | 144.4 |
| Ottumwa..... | Harvey..... | | | 38.0 | | 38.0 | | 38.0 |
| Harvey..... | Des Moines.. | | | | 43.4 | 43.4 | 6.4 | 49.8 |
| Brunswick..... | Chillicothe.. | | 38.2 | | | 38.2 | 3.0 | 41.2 |
| Chillicothe..... | Pattonsburg | | 41.4 | | | 41.4 | 4.1 | 45.5 |
| Centralia..... | Columbia ... | | 21.6 | | | 21.6 | 1.2 | 22.8 |
| Salisbury..... | Glasgow | 15.3 | | | | 15.3 | 0.8 | 16.1 |
| Excello..... | Ardmore..... | | | | | | 11.0 | 11.0 |
| Total Lines West..... | | 432.1 | 101.2 | 110.5 | 43.4 | 687.2 | 182.7 | 869.9 |
| Total Lines East..... | | 1161.7 | 111.4 | 67.4 | 26.5 | 1367.0 | 469.8 | 1836.8 |
| Total Buffalo Division .. | | | | 271.8 | | 271.8 | 168.0 | 439.8 |
| Total All Lines..... | | 1593.8 | 212.6 | 449.7 | 69.9 | 2326.0 | 820.5 | 3146.5 |

NOTE.—The line from Albia to Harvey, 23.4 miles, is not now being operated, and the mileage is not included above. This is part of the Des Moines & St. Louis Railroad, and belongs to the Purchasing Committee.

NOTE A.—No change in "Owned," "Leased," "Joint Track," and "Purchasing Committee" mileage except in double track and sidings on Buffalo Division. When report was made last year the mileage of sidings on joint tracks had not been ascertained.

The Main Track mileage shown in the foregoing statement is located as follows:

| | Miles. |
|-------------------|---------------|
| In New York | 25.6 |
| In Canada..... | 246.2 |
| In Michigan | 80.4 |
| In Ohio..... | 115.4 |
| In Indiana..... | 435.1 |
| In Illinois | 736.1 |
| In Missouri | 562.5 |
| In Iowa | 124.7 |
| Total | <hr/> 2,326.0 |

TRANSPORTATION.

TRAIN AND CAR MILEAGE STATISTICS.

| FREIGHT | 1899. | 1898. | 1897. |
|-------------------------------------------------------------------------------|-------------|-------------|-------------|
| Total Loaded Cars moved for year | 1,637,617 | 1,421,417 | 1,268,099 |
| Total Empty Cars moved for year | 819,693 | 724,738 | 700,202 |
| Total Loaded and Empty Cars moved for year..... | 2,457,310 | 2,146,155 | 1,968,301 |
| Average Loaded Cars moved per day | 4,541 | 3,894 | 3,474 |
| Average Empty Cars moved per day | 2,246 | 1,985 | 1,918 |
| Average Loaded and Empty Cars moved per day | 6,787 | 5,879 | 5,392 |
| Total Freight Train Mileage for year | 7,245,206 | 6,338,830 | 5,432,934 |
| Average Freight Train Mileage per day | 19,850 | 17,367 | 14,885 |
| Total number Freight Trains for year | 87,100 | 74,008 | 67,678 |
| Average number Freight Trains per day | 239 | 203 | 185 |
| Average number Miles run per train, per day | 83.1 | 85.6 | 80.3 |
| Average number Loaded Cars moved per train mile | 16.9 | 16.6 | 16.5 |
| Average number Empty Cars moved per train mile | 7.4 | 7.4 | 7.9 |
| Average number Loaded and Empty Cars moved per train mile | 24.3 | 24.0 | 24.4 |
| Average number Cars handled per train mile, reduced to loaded car basis | 21.4 | 21.1 | 21.2 |
| Mileage made by all Loaded Cars for year..... | 122,435,819 | 105,497,721 | 89,697,456 |
| Mileage made by all Empty Cars for year..... | 53,781,587 | 46,822,053 | 43,399,078 |
| Grand Total of Car Mileage for year | 176,217,406 | 152,319,774 | 133,096,534 |
| Foreign Loaded Car Mileage for year | 73,024,596 | 61,164,310 | 47,919,165 |
| Foreign Empty Car Mileage for year | 27,833,095 | 23,499,005 | 18,398,275 |
| Total Foreign Car Mileage for year..... | 100,857,691 | 84,573,315 | 66,317,440 |
| Wabash Loaded Car Mileage for year | 49,411,223 | 44,333,411 | 41,778,291 |
| Wabash Empty Car Mileage for year | 25,948,492 | 23,413,048 | 25,000,803 |

FREIGHT—Cont.

| | 1899. | 1898. | 1897. |
|------------------------------------------------------------------------|------------|------------|------------|
| Total Wabash Car Mileage for year | 75,359,715 | 67,746,459 | 66,779,094 |
| Mileage made by Wabash Cars on other roads for year | 33,266,040 | 33,939,563 | 32,513,880 |
| Number Wabash Cars in Service, exclusive of work trains..... | 12,995 | 11,774 | 11,849 |
| Average number of Wabash Cars on other roads per day | 5,527 | 4,239 | 3,680 |
| Miles run per Car per day, Wabash Cars on Wabash R. R. | 27.6 | 24.6 | 22.4 |
| Miles run per Car per day, Wabash Cars on Foreign Roads..... | 16.5 | 21.9 | 24.2 |
| Average number of Foreign Cars on Wabash R. R. per day..... | 5,656 | 5,130 | 3,952 |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day..... | 56.9 | 52.7 | 54.5 |

PASSENGER.

| | | | |
|--------------------------------------------------------------------|------------|------------|------------|
| Total Passenger Train Mileage for year..... | 6,302,399 | 5,267,013 | 4,855,171 |
| Total number Passenger Trains run for year..... | 68,245 | 59,376 | 56,641 |
| Average number Passenger Trains run per day..... | 187 | 163 | 155 |
| Average number Miles per Train per day..... | 92.3 | 88.6 | 85.7 |
| Average number Miles by all Trains per day | 17,260 | 14,441 | 13,283 |
| Total Mileage Wabash, Baggage, Mail and Express Cars for year..... | 7,064,903 | 6,482,614 | 6,438,700 |
| Total Mileage Wabash, Coaches and Chair Cars for year..... | 13,350,422 | 11,355,883 | 10,044,177 |
| Total Mileage Sleeping Cars for year | 7,060,827 | 5,338,535 | 4,681,415 |
| Total Mileage Wabash Dining Cars for year..... | 765,833 | 518,691 | 393,850 |
| Total Mileage of all Cars for year..... | 29,627,962 | 24,589,410 | 22,541,258 |
| Average number of Cars of all classes handled for year | 321,565 | 277,400 | 266,085 |
| Average number of Cars of all classes handled per day | 881 | 760 | 729 |
| Average number of Cars per train..... | 4.71 | 4.66 | 4.64 |

MAINTENANCE OF WAY.

The increase in Maintenance of Way expense was only \$23,376.03, although 23,777.6 tons of 80-lb. steel rail, 109 tons of 70-lb. steel rail, and 294 tons of 63-lb. steel rail were laid in main tracks; 121.4 miles newly ballasted and heavy expenditures for repairs of bridges, frogs and switches, spikes, splices and fastenings, and \$18,823.93 for river protection.

We purchased 26,250 tons of 80-lb. rail at a cost of \$450,675 at the mill. On account of delay in shipping by the mills, the bulk of this new rail was delivered after December, 1898, and old rails were worth more per ton when they were released from the track than the new steel cost. June 30th, 1899, we had on hand 5,224 tons of 63-lb. rail, which will be re-rolled and laid on our branch lines, and 10,072 tons of scrap rails and relayers.

The work of improving the roadway by the replacing of trestles and open water-ways with iron pipe culverts was vigorously pushed, and during the year 5,669 lineal feet of trestles, 1.06 miles, were filled, and three iron bridges were built to replace wooden bridges, at a cost of \$20,172.76.

New shop buildings were erected at various points, at a cost of \$22,966.30, and \$19,269.91 was expended in additions to and remodeling of Springfield passenger station, and \$23,200.81 was expended for the new freight terminals, house and tracks at Buffalo.

For reducing grades and removing sags on Western Division, \$11,733.96 was expended.

The Missouri River east of Kansas City gave us a great deal of trouble this year, cutting into our road-bed at several points, requiring protection by mattress and rip-rap at a cost of \$17,489.90.

Interlocking plants at six crossings of other roads were put in at a cost to the Wabash of \$13,761.59.

13.3 miles new side tracks and spur tracks to various industries were built at a cost of \$48,891.54.

Real estate was bought for extension of yard facilities at St. Louis, Peru, Bement and Detroit, and at Logansport to remove some bad curves and heavy grade, at a cost of \$19,911.77.

MAINTENANCE OF WAY.

NEW STEEL RAIL LAID.

| | 1898-99. | 1897-98. | Increase. | Decrease. |
|-------------------------------------|----------|----------|-----------|-----------|
| No. Tons 63-lb. Re-rolled Rail..... | 294.0 | 1,696.0 | ..... | 1,402 |
| No. Tons 70-lb. Re-rolled Rail..... | 109.0 | ..... | 109 | ..... |
| No. Tons 80-lb. New Rail | 23,777.6 | 21,836.0 | 1,941.6 | .. ..... |
| Total | 24,180.6 | 23,532.0 | 648.6 | ..... |
| Miles New Steel Rail Laid | 193.2 | 192.05 | 1.15 | ..... |

NOTE:—The above statement of steel rail laid, covers only rail laid on tracks owned and leased by the Wabash Railroad, amounting to 1,806.4 miles, and does not include any new rail laid by the proprietary companies of tracks operated under joint trackage arrangements, a mileage of 449.7 miles. On the line operated jointly by the Wabash and Grand Trunk Companies between Windsor, Black Rock and Suspension Bridge, eighty miles of eighty-pound rail were laid, the cost of the rail being borne entirely by the Grand Trunk Company. On the 2,326 miles of main line owned, leased and operated under joint trackage arrangements, there were over 300 miles, or about thirteen per cent. of the total mileage laid with eighty-pound steel rail during the year, and in addition there were 590 tons of eighty-pound steel used for making frogs and switches.

MISCELLANEOUS WORK.

| | 1898-99. | 1897-98. | Increase. | Decrease. |
|-----------------------------------------------|----------|----------|-----------|-----------|
| No. Cross-ties laid, Main Track..... | 469,817 | 772,177 | ..... | 302,360 |
| “ Cross-ties laid, Side Track..... | 58,844 | 54,784 | 4,060 | ..... |
| “ Sets Switch-ties put in | 370 | 483 | ..... | 93 |
| “ Miles track ballasted (stone, gravel, etc.) | 121.4 | 107.4 | 14.0 | ..... |
| “ Miles Sidings Built.. | 13.3 | 7.9 | 5.4 | ..... |
| “ Miles Fence Rebuilt. | 144.5 | 177.0 | ..... | 32.5 |
| “ Miles Old Fence Re-paired | 200.6 | 202.1 | ..... | 1.5 |
| “ Miles Ditching..... | 11.9 | 67.0 | ..... | 55.1 |

NUMBER OF FEET OF TREESTLE REPLACED WITH IRON PIPE, FILLED, ETC., DURING YEAR ENDING JUNE 30TH, 1899.

| | Shortened. | Replaced with Iron Pipe. | Filled and Abandoned. |
|------------------------|------------|--------------------------|-----------------------|
| Eastern Division | 87 feet. | 961 feet. | ..... |
| Middle Division..... | 16 “ | 3,199 “ | 290 feet. |
| Western Division | 419 “ | 443 “ | 254 “ |
| Total | 522 feet. | 4,603 feet. | 544 feet. |

TOTAL DECREASE, IN LINEAL FEET, OF TREESTLE WORK.

| | Decrease. |
|--------------------------------------------|-------------|
| Eastern Division..... | 1,048 feet. |
| Middle Division..... | 3,505 “ |
| Western Division | 1,116 “ |
| Total | 5,669 feet. |
| Total for year ending June 30th, 1898..... | 5,081 “ |

EXTRAORDINARY RENEWALS AND IMPROVEMENTS.

Bridges, Wooden, Rebuilt.

| | |
|------------------------------------------------------------------------------------|-----------|
| Milan, Mich.—Rebuilt trestle bridge across Saline River..... | \$ 985 10 |
| Raisin Center, Mich.—Rebuilt trestle bridge across Raisin River, (completed) | 1,006 94 |
| Blakesley, Ohio.—Rebuilt trestle bridge across Bear Creek.. | 1,229 23 |
| Gilletts, Ohio.—Rebuilt trestle bridge across Jackson Creek | 645 38 |
| Cerro Gordo, Ill.—Rebuilt trestle bridge, No. 98 | 1,763 51 |

Bridges, Wooden, Rebuilt—Con.

| | |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Bluffs, Ill.—Built new trestle bridge, No. 512-A..... | \$ 770 51 |
| Bluffs, Ill.—Built new trestle, No. 513-A..... | 1,657 50 |
| Griggsville, Ill.—Built trestle bridges, Nos. 511, 512, 513, 514, 515, 516, 517, 518, 522, 523, 525, 526, 527, (washed out) | 6,620 03 |
| Carpenter, Ill.—Rebuilt trestle bridge, No. 862..... | 658 27 |
| Centralia, Mo.—Built new brick arch, No. 348..... | 850 51 |
| Wakenda, Mo.—Rebuilt trestle bridge across Sambo Creek, | 780 42 |
| Carrollton, Mo.—Rebuilt trestle bridge across Moss Creek.. | 1,318 00 |
| Lexington Jct., Mo.—Rebuilt trestle bridge across Willow Creek..... | 956 67 |
| Hardin, Mo.—Rebuilt trestle bridge, No. 550..... | 998 69 |
| Brunswick, Mo.—Rebuilt trestle bridge across Brush Creek | 1,220 38 |
| Brunswick, Mo.—Rebuilt trestle bridge across Salt Creek... | 3,092 75 |
| Bedford, Mo.—Rebuilt trestle bridge across Medicine Creek, | 5,440 60 |
| Sampsel, Mo.—Rebuilt trestle bridge across Indian Creek, | 885 30 |
| Gallatin, Mo.—Rebuilt trestle bridge across Indian Creek .. | 1,001 14 |
| Carbon, Iowa.—Rebuilt trestle bridge across Big Soap Creek, | 1,178 96 |
| Carbon, Iowa.—Rebuilt trestle bridge across Little Soap Creek | 2,152 48 |
| Ottumwa, Iowa.—Rebuilt trestle bridge, No. 2223..... | 732 11 |
| Tracey, Iowa.—Rebuilt trestle bridge across Cedar Creek, (completed)..... | 4,337 20 |
| Total | \$40,281 68 |

Iron Bridges (new) to replace Wooden Bridges.

| | |
|--------------------------------------------------------------------|-------------|
| Rockfield, Ind.—Built new iron bridge across Rock Creek .. | \$ 5,510 95 |
| New Lenox, Ill.—Built new iron bridge across Hickory Creek..... | 7,893 12 |
| Philo, Ill.—Built new iron bridge across Embarrass River.. | 6,768 69 |
| Total | \$20,172 76 |

Iron Bridges Repaired and Strengthened.

| | |
|-----------------------------------------------------------------------------------------------------------------------|-------------|
| Wabash, Ind.—Rebuilt deck iron bridge across Charley Creek..... | \$ 2,160 29 |
| Delphi, Ind.—Rebuilt deck iron bridge across Deer Creek.. | 4,200 34 |
| Danville, Ill.—Renewed floor system, Vermillion River bridge | 5,158 96 |
| Meredosia, Ill.—Renewed deck on through iron spans and rebuilt upper and lower draw rests Illinois River bridge .. | 4,236 23 |
| St. Louis, Mo.—Rebuilt deck Vandeventer Avenue bridge over street | 815 75 |
| St. Charles, Mo.—Renewed ties east and west approach, Mis- souri River Bridge | 5,033 37 |
| Total | \$21,604 94 |

Summary.

| | |
|----------------------------------------------------|-------------|
| Bridges, Wooden, rebuilt | \$40,281 68 |
| Iron Bridges, new, to replace Wooden Bridges | 20,172 76 |
| Iron Bridges repaired and strengthened | 21,604 94 |
| Total | \$82,059 38 |

DEPOTS, BUILDINGS, ETC.

Passenger and Freight Stations, New, Rebuilt and Enlarged—

| | |
|------------------------------------------------------------------------------------------------------|--------------------|
| Toledo, O.—Rebuilt lake house platform and dock..... | \$ 3,867 73 |
| Ft. Wayne.—Built new brick platform, passenger depot..... | 1,568 73 |
| Peru, Ind.—Built new brick platform, passenger depot..... | 1,549 72 |
| Peru, Ind.—Water tank rebuilt and new stand pipe erected | 1,133 60 |
| Tilton, Ill.—New track scale | 944 72 |
| Decatur, Ill.—New 70-foot iron turntable..... | 3,043 98 |
| Springfield, Ill.—Passenger depot rebuilt..... | 19,269 91 |
| Moberly, Mo.—Yard Master's office rebuilt..... | 778 90 |
| Buffalo, N. Y.—New freight house, freight house plat- forms, driveways, grading, tracks, etc..... | 23,200 81 |
| Total | <u>\$55,358 10</u> |

Additions to Shops, Round-houses, etc.—

| | |
|-----------------------------------------------------------------------------------------|--------------------|
| Ft. Wayne, Ind.—Built new addition to machine shop and overhauled machine shops..... | \$ 6,295 39 |
| Peru, Ind.—Addition to B. & B. Dept. Office Bldg..... | 512 05 |
| Peru, Ind.—New saw mill, B. & B. Dept..... | 1,000 70 |
| Decatur, Ill.—Engine house rebuilt..... | 6,525 26 |
| Decatur, Ill.—New boiler house..... | 1,667 50 |
| Decatur, Ill.—New iron shed | 734 03 |
| Decatur, Ill.—New Sand house..... | 344 46 |
| Moberly, Mo.—New boiler house..... | 5,886 91 |
| Total | <u>\$22,966 30</u> |

Wood, Water, and Coal Stations, Rebuilt and Enlarged.

| | |
|-----------------------------------------------------------|--------------------|
| Wea, Ind.—Water tank rebuilt..... | \$ 892 20 |
| Danville, Ill.—Water tank rebuilt..... | 553 24 |
| Tilton, Ill.—Water tank rebuilt..... | 1,031 24 |
| Worth, Ill.—Water tank rebuilt..... | 825 52 |
| Gibson, Ill.—Water tank, pump house, etc., rebuilt..... | 2,199 35 |
| Bement, Ill.—Built two water tanks, rebuilt pump house... | 2,659 24 |
| Decatur, Ill.—New water tank and stand pipe | 2,147 10 |
| Moberly, Mo.—New water tank..... | 880 00 |
| Pattonsburg, Mo.—Coal chutes rebuilt | 1,728 01 |
| Marley, Ill.—Coal chutes rebuilt (completed)..... | 3,928 41 |
| Total | <u>\$16,844 31</u> |

SUMMARY.

| | |
|--------------------------------------------------------------|--------------------|
| Passenger and Freight Stations, new, rebuilt and enlarged... | \$55,358 10 |
| Additions to shops, round-houses, etc..... | 22,966 30 |
| Wood, water and coal stations rebuilt and enlarged..... | 16,844 31 |
| Total | <u>\$95,168 71</u> |

MISCELLANEOUS WORK.

Raising sags and lowering grades—

| | | |
|-----------------------------------------|------------|-------------|
| Between Foristell and Wrights..... | \$4,931 20 | |
| Between Jonesburg and New Florence..... | 4,672 57 | |
| Between New Florence and High Hill..... | 2,169 69 | \$11,773 46 |

| | | |
|-------------------------------------------------------------------------------------|-------------|-----------|
| Expended for protection against Missouri River at Missouri City and De Witt..... | \$17,489 70 | 17,489 70 |
|-------------------------------------------------------------------------------------|-------------|-----------|

Interlocking Plants—

| | | |
|-----------------------------------------------------------------------------------------------------------------------|------------|-------------|
| Crossing of P. & E. Ry., Mansfield, Ill., Wabash proportion..... | \$1,871 49 | |
| Crossing of L. E. & W. and C. C. C. & St. L. Railways at La Fayette Junc., Ind., Wabash proportion..... | 3,705 26 | |
| Crossing I. C. R. R. at Tolono, Ill., Wabash proportion..... | 2,427 27 | |
| Crossing I. C. R. R. at Monticello, Ill., Wabash proportion..... | 2,941 80 | |
| Crossing of St. L., K. & N.-W. and Mis- sissippi River draw span, Hannibal, Mo., Bridge, Wabash proportion..... | 2,815 77 | 13,761 59 |
| Total | | \$43,024 75 |

MOTIVE POWER DEPARTMENT.

The expenses of this department show an increase of \$627,085.05, of which \$318,149.77 was due to the Buffalo Division, leaving \$308,935.28 increase on the Wabash proper. The principal items of increase were as follows:

| | | |
|-----------------------------------------------------|-----------|----|
| Engineers and Firemen..... | \$118,179 | 38 |
| Fuel for Locomotives..... | 149,610 | 13 |
| Repairs to Engines (including new engines)..... | 236,195 | 60 |
| Repairs, E. & M. S., W., W. & C. Stations..... | 21,811 | 24 |
| Tools and Machinery, and New Tools..... | 8,805 | 39 |
| Incidentals (Buffalo Division, Import Duties) | 6,447 | 55 |
| Hire of Engines..... | 17,752 | 87 |
| Wipers, Hostlers and Dispatchers..... | 15,302 | 46 |

The large increase in "Fuel for Locomotives" (24.6 per cent.) was due to the increase in train and engine mileage, and to the fact that the Buffalo Division fuel was not included in last year's reports. On lines west of Detroit there is an increase in cost of fuel of only $3\frac{8}{10}$ per cent., although the total engine mileage increased $4\frac{9}{10}$ per cent.

During the year, 11 more engines were sent to the Buffalo Division, making 26 Wabash engines on that division, and an average of 10 leased from the Grand Trunk. This drain of engines from the Wabash proper made it necessary that every engine should be put and kept in the best working condition. The total amount expended for repairs of engines (including \$123,234.20 paid for new engines) was \$799,895.33, equal to \$1,925.00 per engine, including the 10 leased from the Grand Trunk. This is far in excess of the average per engine on other railroads.

Contracts were placed in February for 40 locomotives; 8 high class 8-wheel passenger engines, 28 heavy mogul freight and 4 heavy switching engines for May, June and July delivery, but owing to the delay in the builders getting material from the mills, the first deliveries were not made till late in August. It is expected that all will be delivered by the end of September. These engines will cost \$396,125.00; 10 of these engines, costing \$100,000.00, will be assigned to the Des Moines and St. Louis Division, and paid for out of the D. M. & St. Louis bond issue, and the remaining \$296,125.00 will be paid, 10 per cent. cash, and by equipment notes extending over four or five years, in monthly payments.

MOTIVE POWER AND MACHINERY.

LOCOMOTIVE EQUIPMENT.

| | 1898-99. | 1897-98. | Increase. | Decrease. |
|--------------------------------------------|----------|----------|-----------|-----------|
| Locomotives on hand July 1st... | 412 | 401 | 11 | ..... |
| Bought during the year ..... | ..... | 25 | ..... | 25 |
| Built during year..... | 2 | ..... | 2 | ..... |
| Scrapped or sold during year... | 9 | 14 | ..... | 5 |
| On hand June 30th..... | 405 | 412 | ..... | 7 |
| REPAIRS. | | | | |
| Locomotives receiving general repairs..... | 138 | 116 | 22 | ..... |
| Locomotives receiving heavy repairs..... | 269 | 267 | 2 | ..... |
| Locomotives receiving light repairs..... | 406 | 328 | 78 | ..... |
| New Driving and Truck Axles.. | 484 | 671 | ..... | 187 |
| Boilers, new..... | 2 | ..... | 2 | ..... |
| Boilers, general repairs..... | 58 | 26 | 32 | ..... |
| Sets Air Brakes | 15 | 6 | 9 | ..... |
| New Cylinders..... | 48 | 51 | ..... | 3 |
| New Cabs..... | 16 | 15 | 1 | ..... |
| New Fire-boxes | 34 | 25 | 9 | ..... |
| Fire-boxes repaired | 258 | 226 | 32 | ..... |
| Sets Flues, new..... | 50 | 41 | 9 | ..... |
| Sets Flues, reset..... | 277 | 294 | ..... | 17 |
| New Engine Frames..... | 4 | 6 | ..... | 2 |
| New Main and Side Rods..... | 53 | 99 | ..... | 46 |
| Tires, new | 355 | 250 | 105 | ..... |
| New Engine and Tender Trucks | 16 | 17 | ..... | 1 |
| New Tanks..... | 2 | 4 | ..... | 2 |
| New Tank Frames | 37 | 40 | ..... | 3 |
| New Driving Wheel Centers.... | 91 | 63 | 28 | ..... |
| New Engine, Truck and Tender Wheels | 3,375 | 2,852 | 523 | ..... |

ENGINE MILEAGE.

| | 1898-99. | 1897-98. | Increase. | Decrease. |
|-----------------------------------|------------|------------|-----------|-----------|
| Passenger..... | 6,302,399 | 5,159,271 | 1,143,128 | ..... |
| Freight..... | 7,556,842 | 6,009,445 | 1,547,397 | ..... |
| Switch..... | 2,459,771 | 2,497,348 | ..... | 37,577 |
| Work Train and other service..... | 237,228 | 215,469 | 21,759 | ..... |
| Total | 16,556,240 | 13,881,533 | 2,674,707 | ..... |

EXPENSE OF OPERATING LOCOMOTIVES.

| | 1898-99. | 1897-98. | Increase. | Decrease. |
|------------------------------|----------------|----------------|--------------|-----------|
| Repairs { Labor..... | \$ 410,666 76 | \$ 339,378 50 | \$ 71,288 26 | ..... |
| Material..... | 389,228 57 | 218,902 66 | 170,325 91 | ..... |
| Stores | 42,127 30 | 29,887 05 | 12,240 25 | ..... |
| Fuel (Coal and Wood) .. | 749,338 77 | 555,045 57 | 194,293 20 | ..... |
| Engineers and Firemen | 919,712 00 | 764,826 36 | 154,885 64 | ..... |
| Wiping and Dispatching | 122,997 63 | 101,721 88 | 21,275 95 | ..... |
| Total..... | \$2,634,071 03 | \$2,009,762 02 | \$624,309 01 | ..... |

COST PER 100 MILES RUN.

| | 1898-99. | 1897-98. | Increase. | Decrease. |
|--------------------------|----------|----------|-----------|-----------|
| For Repairs..... | \$ 4 82 | \$ 4 03 | \$ 0 79 | ..... |
| Stores..... | 0 25 | 0 22 | 0 03 | ..... |
| Fuel..... | 4 51 | 4 01 | 0 50 | ..... |
| Engineers and Firemen... | 5 53 | 5 52 | 0 01 | ..... |
| Wiping and Dispatching.. | 0 74 | 0 74 | ..... | ..... |
| Total..... | \$15 85 | \$14 52 | \$ 1 33 | ..... |

| | 1898-99. | 1897-98. |
|---------------------------------------------------|------------|------------|
| Total engine mileage..... | 16,602,748 | 13,848,058 |
| Average mileage per engine in service for year... | 47,572 | 43,275 |
| Average monthly mileage per engine in service... | 3,964 | 3,606 |
| Total tons of coal consumed | 811,018 | 680,865 |
| Average cost per ton of coal on tender..... | \$0 97 | \$0 86 |
| Average miles run to one ton of coal..... | 20.5 | 20.3 |

FUEL DEPARTMENT.

| | 1898-99. | | 1897-98. | | Decrease. | | Increase. | |
|------------------------------------------------|----------|--------------------------------------|-----------|--------------------------------------|-----------|-----------|-----------|--------------|
| | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. |
| Coal for Passenger Engines..... | 197,352 | \$148,237 68 | 183,683 | \$148,915 83 | ..... | \$ 678 15 | 13,669 | ..... |
| Coal for Freight Engines..... | 434,422 | 360,895 77 | 401,947 | 349,824 56 | ..... | ..... | 32,475 | \$ 11,071 21 |
| Coal for Switch Engines..... | 109,830 | 62,310 00 | 95,235 | 51,050 84 | ..... | ..... | 14,595 | 11,259 16 |
| Total for Engines..... | 741,604 | \$571,443 45 | 680,865 | \$549,791 23 | ..... | ..... | 60,739 | \$ 21,652 22 |
| Stationary Engines at shops | 24,189 | 6,553 31 | 16,017 | 5,123 62 | ..... | ..... | 8,172 | 1,429 69 |
| Pumping Engines | 9,962 | 1,762 18 | 9,580 | 1,885 46 | ..... | \$ 123 28 | 382 | ..... |
| Station fuel ..... | ..... | 9,956 43 | ..... | 7,163 40 | ..... | ..... | ..... | 2,793 03 |
| Wood for Engines..... | 775,755 | \$589,715 37 | 706,462 | \$563,963 71 | ..... | ..... | 69,293 | \$ 25,751 66 |
| ..... | ..... | 5,349 05 | ..... | 5,254 34 | ..... | ..... | ..... | 94 71 |
| Total all fuel (except Buffalo Division) | 775,755 | \$595,064 42 | 706,462 | \$569,218 05 | ..... | ..... | 69,293 | \$ 25,846 37 |
| Total Buffalo Division | 69,414 | 172,546 27 | ..... | ..... | ..... | ..... | ..... | ..... |
| Total..... | 845,169 | \$767,610 69 | ..... | ..... | ..... | ..... | ..... | ..... |
| Average cost per ton ..... | ..... | \$ 0.71 ¹ / ₁₀ | ..... | \$ 0.77 ⁸ / ₁₀ | ..... | \$ 0.068 | ..... | ..... |
| Cost per ton handling, etc ..... | ..... | \$ 0.053 | ..... | \$ 0.054 | ..... | \$ 0.001 | ..... | ..... |
| Quality of Coal..... | ..... | Lump. | Mine Run. | Screenings. | Slack. | Refuse. | ..... | ..... |
| Tons used, 1897-'98 ..... | ..... | 202,772 | 427,360 | 34,216 | 31,928 | 9,497 | ..... | ..... |
| Tons used, 1898-'99 ..... | ..... | 186,600 | 527,176 | 60,727 | 31,375 | 5,022 | ..... | ..... |

The screenings and slack have been used almost exclusively for switching and stationary engines, and the refuse for pumping engines.

CAR DEPARTMENT.

The expenses of this department for the year were, as last year, above the normal—first, on account of the unusual requirements of the Buffalo Division; second, putting on of safety appliances, couplers and air-brakes, and third, new freight cars.

Gould vestibules were applied to 17 coaches, chair, dining and combination cars, making 92 cars now equipped, and "Wabash" vestibules to 8 baggage, express and postal cars, making 48 now so equipped.

One postal car and 18 passenger cars were equipped with Pintsch gas, making a total of 112 cars now equipped with gas lighting arrangements.

Forty-three passenger cars, all classes, were equipped with steam heat, Gold system, making 104 now so equipped.

Automatic couplers were applied to 2,939 freight cars, and air-brakes to 780 cars, not including new cars bought. On June 30th, we had 11,620 freight cars equipped with automatic couplers and 1,962 without; 5,912 equipped with air-brakes and 7,670 without. Amount charged account this work during year, \$102,192.

The cars for which contracts were made in May, 1898, namely, 1,000 30-ton, 36-foot box cars, 5 chair cars and 5 first-class coaches, were delivered in August and September of that year, and monthly car trust notes, at 5 per cent interest, extending over five years, were issued for the box cars. The payment for the chair cars and coaches was cash.

Under the Interstate Commerce Act, the time for application of couplers and air-brakes expires December 31, 1899. We had, on June 30, 1899, 85 per cent of our freight equipment with automatic car couplers, and 43 per cent with air-brakes. By December 31, 1899, all of the freight cars run in Interstate Traffic will be equipped with automatic couplers. We now have enough equipped with air-brakes to comply with the law. Still, we will continue to apply air-brakes as rapidly as possible on account of increased safety in operation of our freight trains.

In January, 1899, contracts were made for 500 30-ton 36-foot box cars, 200 45-foot furniture cars, and 500 40-ton coal cars. All of the box and furniture cars, and 294 of the coal cars, were delivered by June 30th, and the remainder of the coal cars in July. No equipment notes were issued for these cars, but in lieu thereof, an operating contract, on a fixed monthly rental, which will pay for the cost of the cars, with 5 per cent interest (equalized), in 10 years, was entered into. The Wabash Company has the option of anticipating payments at any time, and, when paid, cars become the property of the Wabash Company. In addition to the above, 50 furniture cars were bought and paid for in condemned cars.

CAR EQUIPMENT.

| | On hand July 1, 1898. | Changed, Built and Pur- chased. | De- stroyed or sold. | On hand June 30, 1899. | On hand July 1, 1899. |
|-------------------------------------------|--------------------------------|---------------------------------------------|-------------------------------|---------------------------------|--------------------------------|
| PASSENGER. | | | | | |
| Official | 3 | ..... | ..... | 3 | 4 |
| Pay | 2 | ..... | ..... | 2 | 2 |
| Dining | 6 | ..... | ..... | 6 | 5 |
| Coach | 120 | 5 | 1 | 124 | 108 |
| Combination | 32 | 5 | ..... | 37 | 22 |
| Chair | 39 | 5 | 1 | 43 | 35 |
| Parlor | 8 | ..... | ..... | 8 | ..... |
| Café | 3 | ..... | ..... | 3 | ..... |
| Baggage | 64 | 1 | 2 | 63 | 64 |
| Baggage and Mail | 15 | ..... | ..... | 15 | 15 |
| Baggage, Mail and Passenger.. | 3 | 1 | ..... | 4 | 6 |
| Postal | 24 | ..... | ..... | 24 | 19 |
| Pacific Express | 5 | ..... | ..... | 5 | 5 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 | ..... |
| Total Passenger | 325 | 17 | 4 | 338 | 285 |
| FREIGHT. | | | | | |
| Box | 5,979 | 1,504 | 390 | 7,093 | 8,075 |
| Stock | 948 | ..... | 114 | 834 | 1,471 |
| Coal, Flat and Rack | 4,644 | 320 | 348 | 4,616 | 3,439 |
| Furniture | 45 | 250 | ..... | 295 | 33 |
| Fruit | 150 | ..... | 1 | 149 | 50 |
| Refrigerator | 100 | ..... | ..... | 100 | 100 |
| Cinder and Stone (Dump) | 186 | ..... | ..... | 186 | 129 |
| Tool and Work | 64 | 3 | 3 | 64 | 36 |
| Pile Drivers | 7 | ..... | ..... | 7 | 7 |
| Derricks | 8 | 1 | 1 | 8 | 12 |
| Cable Cars | 8 | ..... | ..... | 8 | 1 |
| Ice Cars | 2 | ..... | ..... | 2 | 4 |
| Cabooses | 220 | 10 | 10 | 220 | 212 |
| Total Freight | 12,361 | 2,088 | 867 | 13,582 | 13,569 |
| Total Passenger | 325 | 17 | 4 | 338 | 285 |
| Total Car Equipment | 12,686 | 2,105 | 871 | 13,920 | 13,854 |
| Total Frt. Car Capacity, in Tons | 297,576 | ..... | ..... | 351,296 | 235,074 |

CARS REPAIRED.

| | Passenger. | Freight. | Total. |
|--------------------------------------|------------|----------|--------|
| Cars Receiving Light Repairs | 1,049 | 93,808 | 94,857 |
| Cars Receiving Heavy Repairs | 127 | 1,416 | 1,543 |
| Cars Receiving General Repairs | 49 | 723 | 772 |
| Cars Rebuilt | 9 | 621 | 630 |
| Total | 1,234 | 96,568 | 97,802 |
| New Wheels applied | 4,775 | 10,432 | 15,207 |

TELEGRAPH DEPARTMENT.

| | 1898-99. | 1897-98. |
|--------------------------------------------------------|----------|----------|
| Total Number Miles of Road with Telegraph Lines..... | 1,979 | 1,979 |
| Total Number Miles of Wire assigned to this Company, | 5,273 | 5,273 |
| Total Number Miles of Wire assigned to Telegraph Co... | 8,805 | 7,959 |
| Total Number Miles of Wire used jointly..... | 605 | 605 |
| Total Miles of Wire | 14,683 | 13,837 |

GENERAL.

During the three years, July 1st, 1896, to June 30th, 1899, liberal purchases were made of equipment and rail; 2,580 30-ton box cars; 250 30-ton furniture cars; 500 40-ton coal cars; 10 coaches and chair cars; 2 dining cars; 65 locomotives (including those now being delivered) and 62,327 tons of 80-lb. rail, with large quantities of frogs, switches and fastenings. The wisdom of these large purchases of equipment and expenditures to improve the property during a period of depression in the commercial and business world, and consequent low gross earnings for railroads was questioned, and criticisms thereon made by some who are interested in the property.

In view of these criticisms I think it only proper to call attention to one point which alone fully justifies the management in these purchases, namely, by placing our orders when we did, we bought our equipment, rails and fastenings for \$1,400,000 less than they could be bought for to-day,

and by purchasing them liberally, and in advance of our actual requirements, we are not forced to buy at the present high prices, but can wait a year or two for prices to fall to a normal basis.

Furthermore, if we had not purchased this equipment and improved our track, we would not have been able to handle the present large tonnage, or to have made such large gains in our passenger traffic.

The present demands of traffic call for every car and engine, both freight and passenger, and when the report for the year ending June 30th, 1900, is made up, it will prove beyond question the wisdom of these expenditures.

During the first half of the fiscal year, and in January, 1899, freight rates were badly demoralized, being lower than ever before. For one month our average rate per ton mile was 0.472 cents. Since January, rates have been low, but more stable, and I anticipate a better average per ton mile for the current fiscal year. Although grain is carried from Chicago to New York to-day under open tariffs which pays the carrying lines one and one-half mills per ton per mile, such rates may increase the *gross* earnings, but I fear it decreases the *net*. Some of these lines would "starve to death" on such rates, if they couldn't make good their losses on that traffic from profits on higher class freight.

The Wabash is in better condition physically, and to secure and handle traffic promptly, and at a lower cost per ton, than ever before.

Heads of departments, subordinate officers, and employes generally, are entitled to credit for the energy, ability, and loyalty to the Company's interests displayed by them during the past year.

Respectfully submitted,

J. RAMSEY, JR.,

Vice-President and General Manager.

ST. LOUIS, August, 1899.

WABASH EMPLOYES HOSPITAL ASSOCIATION.

| | 1898-9. | 1897-8. | Increase. |
|---------------------------------------|-------------|-------------|-------------|
| Contributions and other receipts..... | \$43,476 77 | \$42,013 92 | \$1,462 85 |
| Expenses of Operation..... | 40,124 83 | 37,900 57 | 2,224 26 |
| Surplus for year..... | \$ 3,351 94 | \$ 4,113 35 | * \$ 761 41 |
| Previous Balance..... | 25,273 62 | 21,160 27 | ..... |
| Total Surplus | \$28,625 56 | \$25,273 62 | \$3,351 94 |
| Real Estate and Buildings..... | ..... | ..... | ..... |
| Balance on hand..... | \$28,625 56 | \$25,273 62 | \$3,351 94 |

* Decrease.

| | 1898-99. | 1897-98. |
|-----------------------------------------------------------------------|----------|----------|
| Number treated in Hospitals..... | 1,272 | 1,086 |
| Number treated outside of Hospitals | 23,969 | 20,543 |
| Total number of cases treated..... | 25,241 | 21,629 |
| Number of Surgical cases treated..... | 3,093 | 2,853 |
| Number of Medical cases treated..... | 22,148 | 18,776 |
| Number of prescriptions filled for employes in Hos- pitals | 7,888 | 7,296 |
| Number of prescriptions filled for employes not in Hospitals | 42,653 | 36,889 |
| Total number of deaths | 16 | 16 |

The Board of Trustees,

J. RAMSEY, JR., *Chairman*,
W. H. BLODGETT,
E. B. PRYOR.

AUDITOR'S REPORT.

ST. LOUIS, Mo., August 25th, 1899.

O. D. ASHLEY, Esq.,

President, The Wabash Railroad Company, New York.

DEAR SIR:—I herewith submit statements of General Account, and tables showing the results of operation for the fiscal year ending June 30th, 1899, as follows:

- A. Results of Operation.
- B. Comparative Statement of Earnings and Expenses.
- C. Income Account and Profit and Loss.
- D. Financial Exhibit.
- E. Comparative Statement of Operating Expenses.
- F. Train and Mileage Statistics.
- G. Tonnage of Articles Carried.
- H. Mileage Statistics for Nineteen Years.
- J. Statement of Funded Debt and Interest Charges.
- K. Statement Showing Lines Covered by the First, Second and Debenture Mortgages of the Wabash Railroad Company.
- L. Supplementary Statement Showing Results of Operation of the Montpelier & Chicago R. R.

Yours respectfully,

D. B. HOWARD,

Auditor.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1899.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$14,393,974 15 | \$13,207,862 43 |
| Operating Expenses..... | 10,411,473 82 | 9,304,779 30 |
| Net Earnings | \$3,982,500 33 | \$3,903,083 13 |
| Taxes..... | 567,163 29 | 499,486 35 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | \$3,415,337 04 | \$3,403,596 78 |
| | 185,031 81 | 180,655 97 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis below..... | \$3,600,368 85 | \$3,584,252 75 |
| | 760,937 40 | 488,211 84 |
| Net Earnings applicable to Interest | \$2,839,431 45 | \$3,096,040 91 |
| Interest on Bonds * | 2,691,495 00 | 2,694,545 00 |
| Surplus..... | \$147,936 45 | \$401,495 91 |
| Dividend on Preferred Debenture Bonds | | |
| Net Surplus | \$147,936 45 | \$401,495 91 |

*Includes Rent of Eel River R. R.

ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES
AS ABOVE.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|------------------------------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$770,276 09 | \$527,755 93 |
| Credit " " " | 64,779 84 | 111,409 36 |
| Traffic Association and Miscellaneous Expenses | \$705,496 75 | \$416,346 57 |
| | 55,440 65 | 71,865 27 |
| | \$760,937 40 | \$488,211 84 |

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1899. | Year ending June 30, 1898. |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------|
| July..... | \$ 1,079,210 55 | \$ 970,635 15 |
| August..... | 1,283,293 01 | 1,218,181 64 |
| September | 1,288,639 07 | 1,202,509 47 |
| October | 1,313,135 35 | 1,305,010 02 |
| November..... | 1,212,452 16 | 1,061,232 95 |
| December..... | 1,222,391 99 | 1,055,907 91 |
| January | 1,138,487 95 | 941,752 31 |
| February | 1,011,498 98 | 952,812 64 |
| March | 1,251,051 50 | 1,157,542 14 |
| April..... | 1,139,025 95 | 1,110,041 45 |
| May..... | 1,196,421 85 | 1,141,677 55 |
| June..... | 1,258,365 79 | 1,090,559 20 |
| Total Earnings..... | \$14,393,974 15 | \$13,207,832 43 |
| Freight..... | \$ 9,212,691 70 | \$ 8,524,733 21 |
| Passengers..... | 3,995,102 07 | 3,528,745 87 |
| Mails | 546,795 14 | 548,641 11 |
| Express | 323,712 91 | 320,769 99 |
| Miscellaneous..... | 315,672 33 | 284,972 25 |
| Total Earnings..... | \$14,393,974 15 | \$13,207,862 43 |
| Per cent of Freight Earnings to Total..... | 64.00 | 64.54 |
| “ “ Passenger “ “ | 27.76 | 26.72 |
| “ “ Mail “ “ | 3.80 | 4.15 |
| “ “ Express “ “ | 2.25 | 2.43 |
| “ “ Miscellaneous “ “ | 2.19 | 2.16 |
| Operating Expenses (not including Taxes) | \$10,411,473 82 | \$9,304,779 30 |
| Taxes..... | \$ 567,163 29 | \$ 499,486 35 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 72.33 | 70.45 |
| Net Earnings (Taxes not deducted)..... | \$3,982,500 33 | \$3,903,083 13 |
| Per cent of Net to Gross Earnings..... | 27.67 | 29.55 |
| Average number of miles operated | 2,277.7 | 2,061.3 |
| Average Earnings per mile | \$6,319 52 | \$6,407 54 |
| Average Expenses per mile..... | 4,571 05 | 4,514 03 |
| Net Earnings per mile | 1,748 47 | 1,893 51 |

C
THE WABASH RAILROAD COMPANY.
INCOME ACCOUNT—YEAR ENDING JUNE 30, 1899.

| | | | | | |
|----------------------------------|----------------|-----------------|--|--------------------------------|-----------------|
| To OPERATING EXPENSES:— | | | | | |
| Conducting Transportation..... | \$4,440,788 17 | | | | |
| Motive Power..... | 3,129,737 09 | | | | |
| Maintenance of Way..... | 1,686,362 86 | | | | |
| Maintenance of Cars..... | 891,526 55 | | | | |
| General Expenses..... | 263,059 15 | | | | |
| Net Earnings carried down.. | | \$10,411,473 82 | | By Earnings:— | \$9,212,691 70 |
| | | 3,982,500 82 | | Freight Earnings..... | 3,995,102 07 |
| | | \$14,393,974 15 | | Passenger "..... | 546,795 14 |
| | | | | Mail "..... | 323,712 91 |
| | | | | Express "..... | 315,672 33 |
| | | | | Miscellaneous Earnings..... | |
| | | | | | \$14,393,974 15 |
| | | | | | |
| To Interest on Bonds..... | | \$2,542,285 00 | | | \$3,982,500 33 |
| Rentals of Leased Lines..... | | 149,210 00 | | By Net Earnings brought down.. | |
| Rentals of Tracks, Bridges, etc. | | 770,276 09 | | Sundry Amounts received for | |
| Taxes..... | | 567,163 29 | | Rent of Tracks, etc..... | 64,779 34 |
| Sundry Amounts..... | | 55,440 65 | | Miscellaneous Receipts — In- | |
| Balance carried to credit Profit | | | | terest, Dividends, etc..... | 185,031 81 |
| and Loss..... | | 147,936 45 | | | |
| | | \$4,232,311 48 | | | \$4,232,311 48 |

PROFIT AND LOSS ACCOUNT—YEAR ENDING JUNE 30, 1899.

| | | | | | |
|-----------------------------------------------------------------------------------------|--|--------------|--|------------------------------|--------------|
| To Balance to debit Profit and Loss Account, June 30, 1898, brought forward..... | | \$517,189 96 | | By Chicago & Western Indiana | |
| Lake Erie Transportation Co.—Advances..... | | 12,364 65 | | R. R. Sinking Fund Pay- | |
| Cost of 61 Detroit and Chicago Extension, first | | | | ments, July 1, 1898, to June | \$ 50,461 64 |
| Mortgage Bonds redeemed in excess of par | | | | 30, 1899..... | |
| value of said Bonds..... | | 4,702 98 | | The Purchasing Committee, | |
| Real Estate in St. Louis..... | | 4,621 03 | | Balance June 30, 1899..... | 645,988 33 |
| " " Peru..... | | 2,139 20 | | Balance brought down from | |
| " " Bement..... | | 2,595 20 | | Income Account, June 30, | |
| " " Logansport..... | | 6,283 00 | | 1899..... | 147,936 45 |
| " " Detroit..... | | 4,273 34 | | | |
| New Sidings..... | | 48,891 54 | | | |
| New Yards at Buffalo..... | | 18,854 58 | | | |
| Balance to credit Profit and Loss, June 30, 1899..... | | 222,490 94 | | | |
| | | \$844,386 42 | | | \$844,386 42 |

D

THE WABASH RAILROAD COMPANY.

FINANCIAL EXHIBIT—JUNE 30, 1899.

(Per Condensed Balance Sheet.)

ASSETS.

| | 1899. | 1898. | Increase. | Decrease. |
|----------------------------------------|------------------|------------------|----------------|-------------|
| Cost of Road & Equipment (1) | \$135,033,500 00 | \$133,433,500 00 | \$1,600,000 00 | ..... |
| Supplies and Materials on Hand..... | 709,517 71 | 598,247 42 | 111,270 29 | ..... |
| Cash on Hand..... | 747,986 53 | 408,402 94 | 339,583 59 | ..... |
| Investments in Stocks and Bonds..... | 822,093 18 | 784,631 54 | 37,461 64 | ..... |
| Sundry Accounts Collectible— | | | | |
| Due from Agents..... | 213,720 68 | 137,391 32 | 76,329 36 | ..... |
| From U. S., Carrying Mails.. | 139,131 05 | 137,713 17 | 1,417 88 | ..... |
| Pacific Express Co..... | 43,699 68 | 28,535 75 | 15,163 93 | ..... |
| Sundry Railroads and Individuals..... | 711,975 62 | 793,536 19 | ..... | \$81,560 57 |
| Bills Receivable..... | 14,466 39 | 15,566 39 | ..... | 1,100 00 |
| Advances Fast Freight Lines | | | | |
| Account Working Fund | 45,713 20 | 50,369 20 | ..... | 4,656 00 |
| Miscellaneous (2)..... | 851,852 17 | 526,078 55 | 325,273 62 | ..... |
| Jas. F. Joy, T. H. Hubbard, | | | | |
| O. D. Ashley and E. T. Welles, the | | | | |
| Purchasing Committee..... | | 68,571 92 | ..... | 68,571 92 |
| Balance to debit, Profit and Loss..... | | 517,189 96 | ..... | 517,189 96 |
| | \$139,333,156 21 | \$137,499,734 35 | \$1,833,421 86 | ..... |

LIABILITIES.

| | 1899. | 1898. | Increase. | Decrease. |
|-----------------------------------------|------------------|------------------|----------------|------------|
| Common Stock..... | \$ 28,000,000 00 | \$ 28,000,000 00 | ..... | ..... |
| Preferred Stock..... | 24,000,000 00 | 24,000,000 00 | ..... | ..... |
| Bonds (3)..... | 83,073,000 00 | 81,534,000 00 | \$1,539,000 00 | ..... |
| Interest Due..... | 185,292 00 | 151,055 00 | 34,237 00 | ..... |
| Interest Accrued, not Due..... | 610,071 24 | 610,091 24 | ..... | \$ 20 00 |
| Sundry Accounts Payable— | | | | |
| Vouchers and Pay Rolls..... | 1,718,966 84 | 1,730,955 97 | ..... | 11,989 13 |
| Sundry Railroads and Individuals..... | 287,631 13 | 285,209 24 | 2,421 89 | ..... |
| Taxes Accrued, not due | 351,926 88 | 339,659 88 | 12,267 00 | ..... |
| Hospital Account | 3,314 48 | 3,460 23 | ..... | 145 75 |
| Bills Payable— | | | | |
| Notes Payable (4)..... | 212,345 72 | 414,610 39 | ..... | 202,264 67 |
| Equipment Notes of Long Date (5)..... | 668,126 98 | 430,692 40 | 237,434 58 | ..... |
| Balance to credit, Profit and Loss..... | 222,480 94 | ..... | 222,480 94 | ..... |
| | \$139,333,156 21 | \$137,499,734 35 | \$1,833,421 86 | ..... |

(1) Increase is occasioned by bonds issued for Des Moines Division, \$1,600,000.00.

(2) Miscellaneous includes \$803,050.16, carried in Suspense, on account new equipment.

(3) Des Moines Division Bonds issued \$1,600,000.00 less Detroit & Chicago Extension Bonds, retired by Sinking Fund \$61,000.00, net increase \$1,539,000.00.

(4) \$200,000.00 has been paid since.

(5) The equipment notes extend over a period of 53 months, the payments averaging \$24,369.38 per month for the next 12 months, and \$9,392.36 for the remaining 41 months.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—YEAR ENDING JUNE 30, 1899.

CONDUCTING TRANSPORTATION—PASSENGER.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|----------------------------------------------|-------------------------------|-------------------------------|
| Advertising..... | \$ 59,788 31 | \$ 57,911 16 |
| Agents—Outside—Salaries and Expenses of..... | 85,485 47 | 81,274 06 |
| Agents—Station..... | 79,104 46 | 68,533 30 |
| Baggage Masters..... | 32,646 16 | 30,400 29 |
| Brakemen and Porters..... | 69,702 74 | 56,211 85 |
| Cars—Cleaning, Oiling and Inspecting..... | 96,782 23 | 88,314 04 |
| do Fuel for..... | 10,455 22 | 10,370 85 |
| do Hire of..... | 132,549 27 | 101,789 34 |
| do Light for..... | 28,151 33 | 21,037 63 |
| do Oil, Tallow, Waste, etc., for..... | 13,048 16 | 11,196 84 |
| Clerks..... | 73,116 21 | 66,105 29 |
| Commissions..... | 183,759 15 | 96,165 55 |
| Conductors..... | 144,128 57 | 120,072 47 |
| Damage to Property..... | 7,056 98 | 12,969 56 |
| Damage to Stock..... | 8,238 11 | 9,014 80 |
| Dining Car Expenses..... | 9,301 67 | 12,451 29 |
| Incidentals..... | 21,056 38 | 13,971 51 |
| Injuries to Individuals..... | 31,837 81 | 53,384 06 |
| Loss and Damage of Baggage..... | 2,255 44 | 3,205 73 |
| Mail Expenses..... | 3,269 22 | 3,377 01 |
| Printing and Stationery..... | 38,685 65 | 37,318 42 |
| Stations—Expenses of..... | 7,403 86 | 6,949 72 |
| do Fuel at..... | 3,923 19 | 2,567 08 |
| do Labor at..... | 31,837 81 | 26,037 26 |
| do Light at..... | 7,307 46 | 6,663 91 |
| do Repairs of and Rent..... | 57,376 49 | 65,994 09 |
| Superintendence..... | 48,425 30 | 45,036 65 |
| Telegraph—Expenses of..... | 67,971 88 | 56,919 55 |
| Track Tolls..... | 4,537 32 | 111,467 93 |
| Union Depots—Expenses of..... | 129,379 43 | 119,214 47 |
| Yardmen and Switch Tenders..... | 68,122 78 | 69,445 31 |
| Ferry Transfer at Detroit..... | 8,582 46 | 8,140 82 |
| Total..... | \$1,515,286 52 | \$1,473,511 85 |

CONDUCTING TRANSPORTATION—FREIGHT.

| | | |
|----------------------------------------------|----------------|----------------|
| Advertising..... | \$ 268,033 93 | \$ 209,305 07 |
| Agents—Outside—Salaries and Expenses of..... | 131,585 71 | 120,194 81 |
| Agents—Station..... | 291,559 43 | 252,045 50 |
| Brakemen..... | 70,942 01 | 69,618 61 |
| Cars—Cleaning, Oiling and Inspecting..... | 854 89 | 371 99 |
| do Fuel for..... | 493,044 41 | 366,769 40 |
| do Hire of..... | 230 82 | 133 62 |
| do Light for..... | 19,048 73 | 14,459 16 |
| do Oil, Tallow, Waste, etc., for..... | 369,196 15 | 347,893 38 |
| Clerks..... | 7,877 94 | 5,023 25 |
| Commissions..... | 205,034 33 | 175,231 81 |
| Conductors..... | 14,516 33 | 28,169 98 |
| Damage to Property..... | 8,919 82 | 9,232 72 |
| Damage to Stock..... | 11,611 73 | 1,093 46 |
| Incidentals..... | 83,117 24 | 47,184 40 |
| Injuries to Individuals..... | 36,328 29 | 41,890 02 |
| Loss and Damage of Goods..... | 41,127 31 | 38,583 03 |
| Printing and Stationery..... | 14,803 02 | 11,071 94 |
| Stations—Expenses of..... | 8,590 21 | 4,596 32 |
| do Fuel at..... | 291,258 88 | 270,149 89 |
| do Labor at..... | 14,855 20 | 12,404 79 |
| do Light at..... | 45,629 71 | 49,268 56 |
| do Repairs of and Rent..... | 95,782 35 | 85,663 32 |
| Superintendence..... | 138,367 21 | 114,674 84 |
| Telegraph—Expenses of..... | 20,672 82 | 28,207 52 |
| Track Tolls..... | 261,528 66 | 229,278 05 |
| Yardmen and Switch Tenders..... | | 11,178 72 |
| Real Estate—St. Louis..... | | 7,273 33 |
| do Detroit..... | | 4,828 65 |
| Ferry Transfer at Detroit..... | 30,974 52 | |
| Total..... | \$2,925,501 65 | \$2,555,796 14 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

MOTIVE POWER.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|--------------------------------------------------------|-------------------------------|-------------------------------|
| Engineers and Firemen—Passenger | \$ 320,551 75 | \$ 281,853 61 |
| do do Freight..... | 599,160 25 | 519,679 01 |
| Engine Houses, M. S., etc., Fuel, Lights, etc., for... | 17,331 14 | 12,357 13 |
| do do M. S. & T. T.—Repairs of..... | 50,932 41 | 29,121 17 |
| Incidentals | 56,867 06 | 50,419 51 |
| Locomotives, Passenger—Coal for..... | 195,777 61 | 175,442 65 |
| do Freight—Coal for..... | 547,280 23 | 419,026 61 |
| do Passenger—Oil, Tallow, Waste, etc., for | 13,725 99 | 11,093 05 |
| do Freight—Oil, Tallow, Waste, etc., for | 28,401 31 | 20,392 06 |
| do Passenger—Repairs of | 245,230 25 | 182,667 01 |
| do Freight—Repairs of..... | 541,802 23 | 368,544 71 |
| do Passenger—Wood for..... | 1,979 53 | 1,552 63 |
| do Freight—Wood for | 4,301 40 | 3,706 75 |
| do Furniture and Fixtures of..... | 12,862 80 | 9,488 01 |
| do Hire of..... | 41,106 45 | 23,353 58 |
| Printing and Stationery..... | 2,873 15 | 2,467 54 |
| Stations, Fuel—Expenses of ... | 41,464 97 | 33,123 44 |
| do do Repairs of | 10,001 53 | 12,501 59 |
| do Water—Expense Pumping | 68,856 61 | 60,786 27 |
| do “ Repairs of..... | 35,159 86 | 26,483 84 |
| Superintendence | 82,091 00 | 71,368 56 |
| Tools and Machinery—Expenses and Repairs of | 71,872 35 | 63,066 96 |
| Watchmen | 17,109 53 | 16,461 18 |
| Wipers, Hostlers and Despatchers..... | 122,997 63 | 107,695 17 |
| Total | \$3,129,737 09 | \$2,502,652 04 |

MAINTENANCE OF WAY.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|--------------------------------------------------|-------------------------------|-------------------------------|
| Ballast | \$ 67,544 46 | \$ 48,253 45 |
| Bridges—Repairs of..... | 198,302 16 | 188,248 59 |
| Cross-Ties | 272,210 69 | 306,462 29 |
| Fences and Road Crossings—Repairs of... | 59,044 35 | 56,775 20 |
| Frogs and Switch Fixtures..... | 73,114 96 | 62,486 57 |
| Incidentals | 4,979 92 | 5,049 96 |
| New Side Tracks—Grading..... | ..... | 1,880 74 |
| Oil, Tallow, Waste and Fuel | 9,994 30 | 6,757 49 |
| Printing and Stationery..... | 1,612 17 | 1,414 67 |
| River Protection | 18,823 93 | 5,376 74 |
| Section, Tool, Watch Houses, etc..... | 3,892 87 | 1,851 98 |
| Snow and Ice Removing..... | 8,114 91 | 10,690 24 |
| Spikes—Track..... | 23,767 64 | 22,222 46 |
| Splices, Bolts and Fastenings | 81,079 90 | 56,175 46 |
| Steel Rails..... | 34,690 14 | 89,251 34 |
| Superintendence and Supervisors..... | 87,102 02 | 79,959 73 |
| Telegraph—Repairs of..... | 23,391 15 | 25,584 61 |
| Tools and Machinery—Repairs and Renewals of..... | 12,756 35 | 11,722 39 |
| Track—Repairs of..... | 588,224 42 | 593,001 48 |
| Watchmen of Roadway and Bridges..... | 98,523 95 | 85,005 71 |
| Wharfs, Docks and Landings..... | 9,092 57 | 4,815 73 |
| Total | \$1,686,362 86 | \$1,662,986 83 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

MAINTENANCE OF CARS.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|------------------------------------------------------|-------------------------------|-------------------------------|
| Cars, Pass., Express, Mail and Bag.—Repairs of..... | \$ 198,923 42 | \$211,599 06 |
| do Freight—Repairs of | 555,760 85 | 530,154 30 |
| do Road Service—Repairs of | 14,585 66 | 10,593 12 |
| do Furniture and Fixtures..... | 29,836 10 | 29,056 62 |
| Car Shops and Buildings, Fuel, Light, etc., for..... | 1,499 43 | 756 42 |
| Car Shops and Sheds—Repairs of | 10,727 69 | 8,132 82 |
| Incidentals | 865 38 | 1,223 69 |
| Printing and Stationery | 2,039 46 | 1,773 25 |
| Superintendence | 45,112 65 | 42,267 76 |
| Tools and Machinery—Expense and Repairs of..... | 28,228 91 | 30,776 58 |
| Watchmen | 4,147 00 | 3,972 80 |
| Total | \$ 891,526 55 | \$870,311 42 |

GENERAL EXPENSES.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|------------------------------------------------|-------------------------------|-------------------------------|
| General Offices—Attendants at..... | \$ 2,806 43 | \$ 3,964 92 |
| do Clerks in..... | 35,877 33 | 34,456 28 |
| do Fuel, Lights, etc., for | 306 45 | 614 19 |
| do Rent of..... | 23,389 60 | 23,967 42 |
| do Repairs of | 9,333 99 | 4,793 92 |
| do Printing and Stationery | 19,544 48 | 21,246 48 |
| do Petty Expenses of..... | 2,819 56 | 3,731 58 |
| General Officers—Salaries and Expenses of..... | 43,365 20 | 43,631 15 |
| Insurance..... | 23,344 52 | 21,185 36 |
| Incidentals | 5,445 70 | 6,595 34 |
| Interest and Exchange | 73 58 | 206 65 |
| Legal Department—Expenses of | 61,289 02 | 58,143 61 |
| Expenses of New York Office..... | 12,397 25 | 13,108 42 |
| do London Agency..... | 1,909 73 | 3,875 70 |
| War Revenue Stamps | 21,156 31 | ..... |
| Total | \$263,059 15 | \$239,521 02 |

RECAPITULATION.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|--------------------------------|-------------------------------|-------------------------------|
| Conducting Transportation..... | \$4,440,788 17 | \$4,029,307 99 |
| Motive Power | 3,129,737 09 | 2,502,652 04 |
| Maintenance of Way | 1,686,362 86 | 1,662,986 83 |
| Maintenance of Cars | 891,526 55 | 870,811 42 |
| General Expenses | 263,059 15 | 239,521 02 |
| Total Operating Expenses | \$10,411,473 82 | \$9,304,779 30 |

F
THE WABASH RAILROAD COMPANY.
TRAIN AND MILEAGE STATISTICS.
FREIGHT.

| | Year ending June 30, 1899. | Year ending June 30, 1898. |
|--------------------------------------------------|-------------------------------|-------------------------------|
| Tons Carried..... | 6,987,641 | 6,382,831 |
| Tons Carried one Mile..... | 1,666,830,054 | 1,365,693,174 |
| Average Distance each Ton carried..... | 238.5 Miles. | 214.0 Miles. |
| Earnings from Freight traffic..... | \$9,312,691 70 | \$8,524,733 21 |
| Operating Expenses..... | 7,021,200 59 | 6,104,869 98 |
| Average Earnings per Ton..... | \$1 31.84 | \$1 33.56 |
| Average Expenses per Ton..... | 1 00.48 | 0 95.65 |
| Average Rate per Ton per Mile..... | Cts. 0.553 | Cts. 0.624 |
| Average Expenses per Ton per Mile..... | " 0.421 | " 0.447 |
| Average Net per Ton per Mile..... | " 0.132 | " 0.177 |
| Total Freight Train Mileage..... | 7,101,324 | 6,306,504 |
| Average Earnings per Train Mile..... | \$1 29.73 | \$1 35.17 |
| Average Expenses per Train Mile..... | 0 98.87 | 0 96.80 |
| Average Net Earnings per Train Mile..... | 0 30.86 | 0 38.37 |
| Car Mileage, Loaded..... | 122,188,784 | 105,161,660 |
| Car Mileage, Empty..... | 53,634,604 | 46,642,525 |
| Car Mileage, Total—Loaded and Empty..... | 175,823,388 | 151,804,185 |
| Average Loaded Cars per Train..... | 17 21 | 16.68 |
| Average Empty Cars per Train..... | 7.55 | 7.39 |
| Average Total Cars per Train..... | 24.76 | 24.07 |
| Average Load per Loaded Car—Tons..... | 13.64 | 12.99 |
| Average Load per Car, Loaded and Empty—Tons..... | 9.48 | 9.00 |
| Average Load per Train—Tons..... | 234.72 | 216.55 |
| Average Earnings per Loaded Car per Mile..... | Cts. 7.54 | Cts. 8.11 |
| Average Expenses per Loaded Car per Mile..... | " 5.75 | " 5.81 |

PASSENGER.

| | | |
|-----------------------------------------------------------------------|----------------|----------------|
| Number of Passengers carried..... | 3,751,019 | 3,517,682 |
| Number of Passengers carried one Mile..... | 210,592,939 | 180,359,167 |
| Average distance each Passenger carried..... | 56.1 Miles. | 51.3 Miles. |
| Earnings from Passenger Traffic..... | \$3,995,102 07 | \$3,528,745 87 |
| Earnings, including Mail, Express, etc..... | 4,979,967 59 | 4,493,269 74 |
| Operating Expenses..... | 3,390,273 23 | 3,199,909 32 |
| Average Revenue per Passenger..... | \$1 06.51 | \$1 00.31 |
| Average Cost carrying each Passenger..... | 0 90.38 | 0 90.97 |
| Average Rate per Passenger per Mile..... | Cts. 1.897 | Cts. 1.957 |
| Average Cost per Passenger per Mile..... | " 1.610 | " 1.774 |
| Average Net per Passenger per Mile..... | " 0.287 | " 0.183 |
| Total Passenger Train Mileage..... | 6,270,751 | 5,499,994 |
| Average Earnings per Train Mile..... | \$0 79.42 | \$0 81.70 |
| Average Expenses per Train Mile..... | 0 54.06 | 0 58.18 |
| Average Net Earnings per Train Mile..... | 0 25.36 | 0 23.52 |
| Car Mileage—Coaches and Sleepers..... | 21,248,495 | 18,685,045 |
| Total Car Mileage, including Baggage, Mail, Express and Sleepers..... | 28,613,737 | 25,282,275 |
| Average number Cars per Train..... | 4.56 | 4.60 |
| Average number Passengers per Coach and Sleeper..... | 9.91 | 9.65 |
| Average number Passengers per Train..... | 33.58 | 32.79 |
| Average Earnings per Car per Mile..... | Cts. 17.40 | Cts. 17.77 |
| Average Expenses per Car per Mile..... | " 11.85 | " 12.65 |

G

THE WABASH RAILROAD COMPANY.

TONNAGE OF ARTICLES CARRIED.

| ARTICLES. | Year ending June 30th, 1899. | | Year ending June 30th, 1898. | |
|----------------------------------|---------------------------------|------------------|---------------------------------|------------------|
| | Per Cent. | Tons. | Per Cent | Tons. |
| PRODUCTS OF AGRICULTURE:— | 25.38 | | 30.72 | |
| Wheat..... | 2.30 | 160,671 | 2.83 | 180,747 |
| Corn..... | 10.57 | 738,314 | 14.76 | 942,243 |
| Other Grain..... | 3.94 | 275,384 | 5.54 | 353,631 |
| Flour..... | 2.17 | 151,502 | 1.43 | 90,987 |
| Other Mill Products..... | 2.68 | 187,224 | 1.79 | 114,239 |
| Hay..... | 0.93 | 65,360 | 1.29 | 82,047 |
| Tobacco..... | 0.07 | 4,595 | 0.06 | 3,704 |
| Cotton..... | 0.87 | 60,605 | 0.59 | 37,620 |
| Fruits and Vegetables..... | 1.85 | 129,122 | 2.43 | 154,826 |
| PRODUCTS OF ANIMALS:— | 10.89 | | 11.04 | |
| Live Stock..... | 4.29 | 299,504 | 5.11 | 326,827 |
| Dressed Meats..... | 3.65 | 255,413 | 3.40 | 217,245 |
| Other Packing House Products.. | 2.33 | 162,530 | 1.88 | 119,975 |
| Wool..... | 0.08 | 5,354 | 0.03 | 2,227 |
| Hides and Leather..... | 0.54 | 37,814 | 0.62 | 39,335 |
| PRODUCTS OF MINES:— | 27.94 | | 22.95 | |
| Stone, Sand, etc..... | 2.78 | 194,056 | 3.10 | 197,868 |
| Anthracite Coal..... | 3.18 | 222,216 | 1.89 | 120,882 |
| Bituminous Coal..... | 21.45 | 1,498,881 | 17.66 | 1,127,212 |
| Coke..... | 0.22 | 15,564 | 0.26 | 16,643 |
| Ores..... | 0.31 | 21,929 | 0.04 | 2,607 |
| PRODUCTS OF FOREST:— | 8.48 | | 7.63 | |
| Lumber..... | 6.22 | 434,833 | 5.59 | 356,881 |
| Other Articles..... | 2.26 | 158,303 | 2.04 | 130,239 |
| MANUFACTURES:— | 8.30 | | 8.56 | |
| Petroleum and Other Oils..... | 1.02 | 71,258 | 1.10 | 70,163 |
| Sugar..... | 0.73 | 51,021 | 0.65 | 41,220 |
| Iron, Pig and Bloom..... | 0.45 | 31,830 | 0.38 | 23,067 |
| Iron and Steel Rails..... | 0.86 | 60,174 | 1.02 | 65,681 |
| Other Castings and Machinery.. | 1.33 | 92,939 | 1.29 | 82,412 |
| Cement, Brick and Lime..... | 2.04 | 142,526 | 2.15 | 137,265 |
| Agricultural Implements..... | 0.46 | 31,879 | 0.37 | 23,778 |
| Wagons, Carriages, Tools, etc.. | 0.20 | 13,802 | 0.22 | 14,205 |
| Wines, Beer and Liquors..... | 0.94 | 65,990 | 1.12 | 71,295 |
| H. H. Goods and Furniture..... | 0.27 | 18,994 | 0.28 | 17,517 |
| Merchandise..... | 6.51 | 454,745 | 7.22 | 460,585 |
| Miscellaneous..... | 12.50 | 873,309 | 11.88 | 758,158 |
| Total Tons | 100.00 | 6,987,641 | 100.00 | 6,382,831 |
| Company's Freight..... | | 1,291,695 | | 1,163,683 |

H

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—NINETEEN YEARS.

| Year. | Miles Road Operated. | Earnings Per Mile. | Operating Expenses Per Mile. | Net Earnings Per Mile. | Tons Freight Carried. | Tons Carried One Mile. | Rate Per Ton Per Mile. (cents.) | Expenses Per Ton Per Mile. (cents.) | Net Earnings Per Ton Per Mile. (cents.) | Freight Train Mileage. | Freight Train Earnings Per Mile. | Freight Train Expenses Per Mile. | Freight Train Net Earnings Per Mile. |
|---------------------|----------------------|--------------------|------------------------------|------------------------|-----------------------|------------------------|---------------------------------|-------------------------------------|-----------------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------------------|
| 1881 | 2,779.3 | \$5,205 55 | \$4,458 25 | \$ 747 30 | 5,388,917 | 1,149,774,547 | 0.928 | 0.704 | 0.224 | 8,368,303 | \$1 27.40 | \$0 96.70 | \$0 30.70 |
| 1882 | 3,401.6 | 4,951 05 | 3,652 49 | 1,301 56 | 5,911,012 | 1,247,611,320 | 0.951 | 0.694 | 0.257 | 8,599,680 | 1 38.00 | 1 00.70 | 0 37.30 |
| 1883 | 3,587.5 | 4,715 02 | 3,827 76 | 887 26 | 5,859,569 | 1,263,790,523 | 0.948 | 0.787 | 0.161 | 9,486,967 | 1 26.28 | 1 04.79 | 0 21.49 |
| 1884 | 3,582.5 | 4,650 83 | 3,896 35 | 754 48 | 6,358,761 | 1,373,842,462 | 0.857 | 0.737 | 0.120 | 9,612,370 | 1 22.50 | 1 05.33 | 0 17.17 |
| 1885 | 2,912.8 | 4,738 26 | 3,995 80 | 742 46 | 5,558,571 | 1,183,951,136 | 0.802 | 0.699 | 0.103 | 7,726,106 | 1 22.98 | 1 07.16 | 0 15.82 |
| 1886 | 2,191.4 | 5,843 96 | 4,308 62 | 1,535 34 | 5,486,067 | 1,101,685,716 | 0.818 | 0.605 | 0.213 | 6,210,422 | 1 45.11 | 1 07.30 | 0 37.81 |
| 1887 | 1,985.5 | 6,745 50 | 4,757 22 | 1,988 28 | 6,409,301 | 1,075,047,083 | 0.855 | 0.623 | 0.232 | 5,787,140 | 1 59.33 | 1 16.15 | 0 43.18 |
| 1888 | 1,950.1 | 6,824 26 | 5,014 40 | 1,809 86 | 6,231,879 | 1,072,296,610 | 0.750 | 0.638 | 0.112 | 5,968,518 | 1 34.98 | 1 14.86 | 0 20.12 |
| Year ending June 30 | | | | | | | | | | | | | |
| 1889 | 1,944.4 | 6,475 25 | 5,047 44 | 1,427 81 | 6,267,780 | 1,094,717,509 | 0.756 | 0.627 | 0.129 | 6,102,092 | 1 35.55 | 1 12.41 | 0 23.14 |
| 1890 | 1,922.3 | 6,948 30 | 5,032 11 | 1,914 19 | 6,832,358 | 1,430,197,332 | 0.647 | 0.479 | 0.168 | 7,286,032 | 1 27.07 | 0 91.07 | 0 33.00 |
| 1891 | 1,922.9 | 6,775 33 | 4,374 37 | 1,800 96 | 6,236,064 | 1,209,179,036 | 0.733 | 0.563 | 0.170 | 6,611,126 | 1 34.03 | 1 02.91 | 0 31.12 |
| 1892 | 1,916.8 | 7,506 95 | 5,651 36 | 1,855 59 | 6,928,051 | 1,390,510,161 | 0.705 | 0.554 | 0.151 | 7,501,799 | 1 30.65 | 1 02.68 | 0 27.97 |
| 1893 | 1,890.0 | 7,521 04 | 5,718 31 | 1,805 73 | 7,036,387 | 1,409,033,492 | 0.683 | 0.550 | 0.133 | 7,567,247 | 1 27.09 | 1 02.39 | 0 24.70 |
| 1894 | 1,935.4 | 6,435 20 | 5,079 25 | 1,405 95 | 5,414,994 | 1,097,585,279 | 0.693 | 0.607 | 0.091 | 6,258,093 | 1 22.35 | 1 06.40 | 0 15.95 |
| 1895 | 1,935.4 | 6,179 52 | 4,609 40 | 1,570 12 | 5,811,557 | 1,100,976,202 | 0.721 | 0.560 | 0.161 | 6,245,391 | 1 27.02 | 0 98.65 | 0 28.37 |
| 1896 | 1,935.2 | 6,614 53 | 4,773 58 | 1,841 00 | 6,100,710 | 1,218,785,357 | 0.696 | 0.520 | 0.176 | 6,313,782 | 1 34.32 | 1 00.36 | 0 33.96 |
| 1897 | 1,938.2 | 5,953 30 | 4,121 01 | 1,832 26 | 5,954,760 | 1,149,989,024 | 0.661 | 0.470 | 0.191 | 5,402,191 | 1 40.77 | 1 00.00 | 0 40.77 |
| 1898 | 2,061.3 | 6,407 54 | 4,514 03 | 1,893 51 | 6,382,831 | 1,365,693,174 | 0.624 | 0.447 | 0.177 | 6,806,504 | 1 35.17 | 0 96.80 | 0 38.37 |
| 1899 | 2,277.7 | 6,319 52 | 4,571 05 | 1,743 47 | 6,957,641 | 1,665,830,094 | 0.553 | 0.421 | 0.132 | 7,101,324 | 1 29.73 | 0 98.37 | 0 30.86 |

H—Continued.

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—NINETEEN YEARS—Continued.

| YEAR. | Average Load Per Car. (Tons.) | Average Freight Train Load. (Tons.) | Number Passengers Carried. | Number Passengers Carried One Mile. | Rate per Passenger Mile. (cents.) | Expenses per Passenger Mile. (cents.) | Net Earnings per Passenger Mile. (cents.) | Passenger Train Mileage. | Passenger Train Earnings Per Mile. | Passenger Train Expenses Per Mile. | Passenger Train Net Earnings Per Mile. | Average No. of Paying Passengers Per Car. | Average No. of Paying Passengers Per Train. |
|----------------------|-------------------------------|-------------------------------------|----------------------------|-------------------------------------|-----------------------------------|---------------------------------------|-------------------------------------------|--------------------------|------------------------------------|------------------------------------|----------------------------------------|-------------------------------------------|---------------------------------------------|
| 1881..... | 9.47 | 137.31 | 3,215,200 | 137,114,727 | 2.238 | 1.968 | 0.270 | 4,115,329 | \$0 91.80 | \$0 65.60 | \$0 26.20 | 10.90 | 33.30 |
| 1882..... | 9.63 | 145.07 | 4,251,393 | 166,198,560 | 2.373 | 1.804 | 0.589 | 4,942,209 | 0 97.70 | 0 60.60 | 0 37.10 | 11.10 | 33.60 |
| 1883..... | 9.58 | 133.21 | 3,905,665 | 154,737,718 | 2.498 | 2.190 | 0.308 | 4,866,465 | 1 00.26 | 0 69.64 | 0 30.62 | 10.39 | 31.79 |
| 1884..... | 10.12 | 142.92 | 4,046,577 | 154,700,993 | 2.366 | 2.251 | 0.115 | 5,024,892 | 0 93.70 | 0 69.29 | 0 24.41 | 10.19 | 30.79 |
| 1885..... | 10.36 | 153.24 | 3,180,644 | 138,274,372 | 2.314 | 2.247 | 0.067 | 4,525,662 | 0 91.13 | 0 68.65 | 0 22.48 | 10.28 | 30.55 |
| 1886..... | 10.80 | 177.39 | 2,726,166 | 131,005,562 | 2.186 | 2.120 | 0.066 | 3,971,677 | 0 91.63 | 0 69.94 | 0 21.69 | 10.11 | 32.98 |
| 1887..... | 11.01 | 186.41 | 2,802,036 | 143,762,871 | 2.212 | 1.923 | 0.289 | 4,103,310 | 0 97.41 | 0 67.41 | 0 30.00 | 10.07 | 35.04 |
| 1888..... | 10.94 | 179.96 | 3,073,231 | 157,146,634 | 2.096 | 1.867 | 0.229 | 4,521,426 | 0 89.78 | 0 64.90 | 0 24.88 | 9.89 | 34.76 |
| Year ending June 30. | | | | | | | | | | | | | |
| 1889..... | 11.08 | 179.40 | 3,059,772 | 152,404,045 | 2.150 | 1.939 | 0.211 | 4,525,866 | 0 88.65 | 0 65.28 | 0 23.37 | 9.59 | 33.67 |
| 1890..... | 12.15 | 196.29 | 3,115,604 | 149,183,008 | 2.130 | 1.890 | 0.240 | 4,475,862 | 0 88.04 | 0 62.99 | 0 25.05 | 9.67 | 33.33 |
| 1891..... | 11.51 | 182.90 | 3,416,076 | 149,904,203 | 2.178 | 1.842 | 0.336 | 4,559,766 | 0 88.16 | 0 60.57 | 0 27.59 | 9.11 | 32.88 |
| 1892..... | 12.09 | 185.36 | 3,826,749 | 170,201,067 | 2.057 | 1.839 | 0.218 | 4,714,252 | 0 91.31 | 0 66.38 | 0 24.93 | 9.75 | 36.10 |
| 1893..... | 12.28 | 186.20 | 3,934,916 | 177,119,065 | 2.009 | 1.727 | 0.282 | 4,803,838 | 0 91.87 | 0 63.67 | 0 28.20 | 9.98 | 36.86 |
| 1894..... | 11.94 | 175.39 | 3,724,674 | 210,231,487 | 1.877 | 1.508 | 0.369 | 5,133,272 | 0 92.61 | 0 61.79 | 0 30.82 | 11.49 | 40.96 |
| 1895..... | 12.67 | 193.04 | 3,404,771 | 139,472,829 | 2.146 | 1.979 | 0.167 | 4,917,128 | 0 77.30 | 0 56.13 | 0 21.17 | 8.41 | 28.36 |
| 1896..... | 12.67 | 193.04 | 3,542,042 | 158,966,979 | 2.038 | 1.828 | 0.210 | 5,019,357 | 0 81.41 | 0 57.89 | 0 23.52 | 9.42 | 31.66 |
| 1897..... | 12.86 | 212.87 | 3,149,170 | 135,963,860 | 2.087 | 1.895 | 0.192 | 4,823,090 | 0 77.57 | 0 53.43 | 0 24.14 | 8.75 | 28.19 |
| 1898..... | 12.99 | 216.55 | 3,517,682 | 180,359,167 | 1.957 | 1.774 | 0.183 | 5,499,994 | 0 81.70 | 0 58.18 | 0 23.52 | 9.65 | 32.79 |
| 1899..... | 13.64 | 234.72 | 3,751,019 | 210,592,939 | 1.897 | 1.610 | 0.287 | 6,270,751 | 0 79.42 | 0 54.06 | 0 25.36 | 9.91 | 33.58 |

J

THE WABASH RAILROAD COMPANY.

STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.

| NAME OF BONDS. | Date of Issue. | When Due. | Amount Outstanding. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|--------------------------------------------------------------|----------------|-----------|-----------------------------------|-------------------|-------------------------|------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | 1939 | \$31,664,000 00 | 5% | May and Nov. | \$1,583,200 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | 1939 | 14,000,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds | July, 1889 | 1939 | A 3,500,000 00 B 26,500,000 00 | 6% | Jan. and July. | * |
| Detroit and Chicago Extension, 1st Mortgage Bonds..... | July, 1891 | 1941 | 3,439,000 00 | 5% | Jan. and July. | 171,950 00 |
| Des Moines Division, 1st Mortgage Bonds..... | Jan., 1899 | 1939 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds | Oct., 1878 | 1908 | 1,000,000 00 | 6% | April and Oct. | 60,000 00 |
| St. Charles Bridge, 2d Mortgage Bonds..... | Oct., 1878 | 1903 | 388,500 00 | 7% | April and Oct. | 27,195 00 |
| LEASED LINE BONDS. | | | | | | |
| Brunswick and Chillicothe Railroad, 1st Mortgage Bonds..... | Aug., 1878 | 1903 | 304,500 00 | 6% | Feb. and Aug. | 18,270 00 |
| St. Louis, Council Bluffs & Omaha Rail'd, 1st Mortgage Bonds | July, 1878 | 1908 | 577,000 00 | 6% | Jan. and July. | 34,620 00 |
| Boone County and Booneville Railway, 1st Mortgage Bonds..... | May, 1873 | 1903 | 100,000 00 | 7% | May and Nov. | 7,000 00 |
| Total ..... | ..... | ..... | \$83,073,000 00 | | | \$2,666,235 00 |

*Interest payable if earned.

NOTE.—The total amount of funded debt less the amount of prior Mortgage Bonds exchanged and held by the Central Trust Company until the exchanges can be completed, is \$83,089,000.00, and the annual interest charges upon same is \$2,664,195.00 (exclusive of interest upon Debenture Bonds, which is payable if earned). This statement is subject to variation upon further exchanges of Bonds.

NOTE.—Obligations on Leased Lines other than above are as follows:

EEL RIVER RAILROAD COMPANY.—Annual Rental Charge, \$90,000.00 per annum. Rental payable April 1st and October 1st. Also the sum of \$500.00 per annum for organization expenses, payable October 1st, each year.

LOUISIANA & PIKE COUNTY RAILROAD.—Annual Rental Charge, \$800.00.

K

STATEMENT OF LINES COVERED BY THE FIRST AND DEBENTURE MORTGAGES OF THE WABASH RAILROAD COMPANY.

LINES EAST OF THE MISSISSIPPI RIVER.

| | | |
|----------------------------|-------------------------------|----------------|
| Toledo | to East Hannibal..... | 462.3 Miles. |
| Bluffs | to Camp Point..... | 39.4 “ |
| Clayton | to Elvaston..... | 34.5 “ |
| Decatur | to East St. Louis..... | 110.2 “ |
| Auburn Junction..... | to Effingham | 205.4 “ |
| Shumway | to Altamont | 10.3 “ |
| Fairbury | to Streator | 31.5 “ |
| Edwardsville..... | to Edwardsville Crossing..... | 8.5 “ |
| Delray (near Detroit)..... | to Butler..... | 109.9 “ |
| Total Lines East..... | | 1,012.0 Miles. |

LINES WEST OF THE MISSISSIPPI RIVER.

| | | |
|----------------------------------------------------------------|---------------------|--------------|
| St. Louis, Tayon Avenue..... | to Harlem | 274.8 Miles. |
| St. Louis, Franklin Avenue..... | to Ferguson | 10.8 “ |
| Moberly | to Ottumwa..... | 131.2 “ |
| Brunswick..... | to Pattonsburg..... | 79.6 “ |
| Salisbury | to Glasgow | 15.5 “ |
| Centralia..... | to Columbia | 21.6 “ |
| Total Lines West..... | | 533.5 Miles. |
| Total all Lines Covered by the First and Debenture Mortgages.. | | 1,545.5 “ |

The Second Mortgage covers all the lines east of the Mississippi River, as above.

Total number of miles, 1,012.0.

NOTE.—The First and Debenture Mortgages also cover the Leasehold interest which the Wabash Railroad Company has in the Eel River Railroad from Butler to Logansport, a distance of 94.2 miles, and also covers the Leasehold interests which the Wabash Railroad Company has in the Terminals at Detroit, Chicago, Hannibal, Quincy and Kansas City, and in the Bridges at Hannibal, St. Louis and Kansas City.

The Second Mortgage also covers the Leasehold interest which the Wabash Railroad Company has in the Eel River Railroad from Butler to Logansport, a distance of 94.2 miles, and also covers the Leasehold interests which the Wabash Railroad Company has in the Terminals at Detroit, Chicago, Hannibal and Quincy, and in the Bridge at Hannibal.

The First and Debenture Mortgages cover the lines west of the Mississippi River above described, subject to prior Divisional Mortgages. By the terms of the First Mortgage, a sufficient number of First Mortgage Bonds are reserved to meet, at their maturity, or whenever exchanges can be made, the said Divisional Mortgages covering the lines west of the Mississippi River.

LINE COVERED BY THE FIRST MORTGAGE— DETROIT AND CHICAGO EXTENSION.

| | | |
|-----------------------|-------------------------------|--------------|
| Montpelier, Ohio..... | to Clarke Junction, Ind | 149.7 Miles. |
|-----------------------|-------------------------------|--------------|

L

RESULTS OF OPERATION OF THE MONTPELIER & CHICAGO R. R.,
FOR THE YEAR ENDING JUNE 30TH, 1899.

| | | |
|------------------------------------------------------------|-------------|----|
| Gross Earnings..... | \$1,061,094 | 85 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | 3,275 | 21 |
| Total Receipts | \$1,064,370 | 06 |
| Deduct Operating Expenses..... | \$787,845 | 27 |
| Deduct Taxes..... | 47,427 | 53 |
| Deduct Joint Track Rentals and Miscellaneous Expenses..... | 26,207 | 36 |
| Net Earnings applicable to Interest..... | \$202,889 | 90 |
| Interest on Bonds..... | 171,950 | 00 |
| Surplus | \$ 30,939 | 90 |

NOTE.—The Statement of Results of Operation, Table A, includes the Montpelier & Chicago R. R.

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L

RESULTS OF OPERATION OF THE MONTPELIER & CHICAGO R. R.,
FOR THE YEAR ENDING JUNE 30TH, 1899.

| | | |
|-------------------------------------------------------|--------------|-----------------------|
| Gross Earnings..... | | \$1,061,094 85 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | | 3,275 21 |
| Total Receipts | | <u>\$1,064,370 06</u> |
| Deduct Operating Expenses..... | \$787,845 27 | |
| Deduct Taxes..... | 47,427 53 | |
| Deduct Joint Track Rentals and Miscellaneous | | |
| Expenses..... | 26,207 36 | 861,480 16 |
| Net Earnings applicable to Interest..... | | <u>\$202,889 90</u> |
| Interest on Bonds..... | | 171,950 00 |
| Surplus | | <u>\$ 30,939 90</u> |

NOTE.—The Statement of Results of Operation, Table A, includes the Montpelier & Chicago R. R.



THE NEW DETROIT - BUFFALO LINE



HOODMAN & SHERMAN 275 CO. ST. LOUIS

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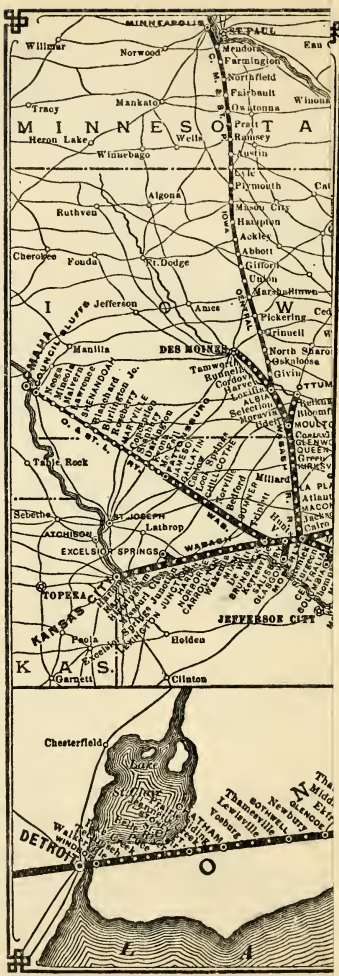
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Eleventh Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending
June 30th, 1900.

ST. LOUIS,
Woodward & Tiernan Printing Co.,
1900.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

| | |
|--------------------------------|-----------------------------------------------------|
| O. D. ASHLEY, | <i>President.</i> |
| EDGAR T. WELLES, | <i>Vice-President.</i> |
| J. RAMSEY, JR., | <i>Vice-President and General Manager.</i> |
| J. C. OTTESON, | <i>Secretary and Asst. Treasurer.</i> |
| F. L. O'LEARY, | <i>Treasurer.</i> |
| W. H. BLODGETT, | <i>General Solicitor.</i> |
| E. B. PRYOR, | <i>Asst. to the Vice-Prest. and Asst. Secretary</i> |
| H. L. MAGEE, | <i>General Superintendent.</i> |
| D. B. HOWARD, | <i>Auditor.</i> |
| M. KNIGHT, | <i>Freight Traffic Manager.</i> |
| S. B. KNIGHT, | <i>General Freight Agent.</i> |
| C. S. CRANE, | <i>General Passenger and Ticket Agent.</i> |
| C. P. CHESEBRO, | <i>General Car Accountant.</i> |
| C. B. ADAMS, | <i>Superintendent Transportation.</i> |
| H. H. WELLMAN, | <i>Purchasing Agent and General Storekeeper.</i> |
| W. S. LINCOLN, | <i>Chief Engineer.</i> |
| J. B. BARNES, | <i>Supt. Motive Power and Machinery.</i> |
| M. M. MARTIN, | <i>Superintendent Car Department.</i> |
| G. C. KINSMAN, | <i>Superintendent Telegraph.</i> |
| S. H. OVERHOLT, | <i>General Baggage Agent.</i> |
| DR. H. W. MOREHOUSE, | <i>Chief Surgeon.</i> |
| S. E. COTTER, | <i>Fuel Agent.</i> |

DIRECTORS.

| | |
|------------------|-------------------|
| O. D. ASHLEY, | S. C. REYNOLDS, |
| GEO. J. GOULD, | EDWIN GOULD, |
| EDGAR T. WELLES, | THOS. H. HUBBARD, |
| HENRY K. McHARG, | JOHN T. TERRY, |
| C. J. LAWRENCE, | RUSSELL SAGE, |
| P. B. WYCKOFF, | C. C. MACRAE. |
| FRANCIS PAVY, | |

ELEVENTH ANNUAL REPORT

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending June 30, 1900.

The results of the traffic on the entire system, as stated by the Auditor for the year ending June 30, 1900, were as follows:

| | | |
|---------------------------------------------------------------|--------------|----|
| Gross Earnings | \$16,440,990 | 29 |
| Miscellaneous Receipts..... | 269,613 | 85 |
| Total Receipts | \$16,710,604 | 14 |
| Deduct Operating Expenses..... | \$11,947,417 | 43 |
| Deduct Taxes | 567,327 | 22 |
| Deduct Balance Joint Track Rentals and Miscellaneous Expenses | 767,746 | 67 |
| Deduct Additions to Property and Other Charges..... | 292,207 | 70 |
| | 13,574,699 | 02 |
| Net Earnings applicable to Interest..... | \$ 3,135,905 | 12 |
| Interest on Bonds..... | 2,715,806 | 11 |
| Surplus..... | \$ 420,099 | 01 |
| Dividends on Debenture A Bonds..... | 210,000 | 00 |
| Net Surplus..... | \$ 210,099 | 01 |

The very full report of Vice-President Ramsey and the tables of the Auditor, both herewith submitted, will enable the bondholders and stockholders of the Company to analyze the operations of the year, and to form a correct idea of the policy which has governed the management, and which is still influential in the affairs of the Company.

This policy demands the completion of plans for bringing the physical condition of The Wabash Railroad System up to the standard of first-class lines, and to provide rolling stock adequate to meet the requirements of a constantly increasing traffic. Inability to comply with these demands will diminish the competing power of our lines in the ratio of the deficiency. Hence the necessity of large expenditures to meet up-to-date conditions, not only in road-bed and track but in equipment. Under these circumstances the Board of Directors has not hesitated to authorize liberal outlays from earnings in order to enable the lines of The Wabash to compete with other first-class systems. The proposition, reduced to its most simple form, presented the alternative of losing instead of gaining traffic, if the requirements of shippers could not be met. Considering it vital, therefore, to the interests of the Company, the orders for new box and coal cars have been largely increased, and are now in the course of delivery. Reference to Vice-President Ramsey's report will develop the striking fact that during the pressure of traffic in the past fiscal year a daily shortage of 1,500 cars has been a common occurrence. At competing points the company which can supply these cars will necessarily secure the traffic, and it has, therefore, resolved itself into a simple question of providing for business, which the constantly developing resources of the country offer, and

which belongs to our system. Failure to do this would be inexcusable, unless circumstances rendered it impossible to furnish the means of payment.

This brief explanation of the policy of the Company seems necessary in order to account for the liberal additions to rolling stock, which must be paid for from earnings. These payments extend through the ensuing six years, in monthly instalments, and except so far as they have been increased by the addition of the leased lines between Detroit and Buffalo, are a legitimate charge to operating expenses in the department of maintenance and repair.

Attention is directed to the interesting table of the Auditor on page 54, giving the mileage statistics of the Company for twenty years. The comparison from 1889 to 1900 is made substantially upon the same system. The year 1900 shows for the first time since 1893 an increase in the earnings per mile, while at the same time the rate per ton per mile has decreased from 0.683 cents to 0.558 cents. In other words, the road has earned more net per mile at about $5\frac{1}{2}$ mills per ton per mile in 1900 than in 1894 at about $6\frac{3}{4}$ mills per ton per mile. The passenger statistics show a similar improvement, and the net earnings per mile (\$1,920.74) are the largest since 1889, the year of reorganization. A careful study of these tables will show that notwithstanding the discouraging features of railway traffic, incidental to constantly declining rates and more aggressive competition, The Wabash Company has not only held its own, but is fairly gaining in its efforts to solve the transportation problem.

A fact bearing upon the economical handling of freight is made impressive by a comparison of the average loads per car and per train. The table shows that from 11.08 tons

per car in 1889 the average increased to 16.07 tons per car in 1900, while the average train loads increased from 179.40 tons in 1889 to 291.02 tons in 1900. This forcibly illustrates the advantages gained by discarding the small freight cars formerly in use for those of larger capacity, and also demonstrates the value of the more powerful engines recently added to our motive power.

The financial condition of the Company is substantially the same as at the close of the last fiscal year, except so far as the engagements for new rolling stock have added, or will add, to the obligations of that character. There is no floating debt, as represented by borrowed money. The 3,500 box and coal cars recently ordered and now being delivered are not included in the Auditor's statement, and do not appear in the accounts of the last fiscal year. Payment for these cars in monthly instalments will extend through the ensuing six years, unless otherwise provided for.

The officers and employees of the Company have zealously contributed to the successful operations of the year, and in all departments they are entitled to this recognition of loyal and faithful services.

For the Directors,

O. D. ASHLEY,

President.

NEW YORK, August, 1900.

Report of Vice-President and General Manager.

ST. LOUIS, MO., August 14th, 1900.

MR. O. D. ASHLEY,

President, The Wabash Railroad Company:

DEAR SIR:—

I have the pleasure of submitting herewith the usual statements, statistics and summaries, of the results of operation of the property for the year ending June 30th, 1900.

With the large increase in gross earnings, \$2,047,016.14, there may be some feelings of disappointment in the comparatively small increase in net earnings, but a careful examination of the various statements and statistics, especially those showing the expenditures on account of the various improvements and additions to the property, cars and locomotives, will show that a large part of the increase in expenses has been due to actual improvements and additions, and that the increase due to cost of securing, moving and handling the increased traffic and legitimate mainte-

nance of the property has been not out of proportion to the increase in earnings.

| | 1900. | 1899. |
|------------------------------------------------------------------------------|-----------------------|------------------------|
| The total revenue of the company, from all sources, was..... | \$16,710,604 14 | \$14,579,005 96 |
| Expenses of Operation, including taxes, track rentals and miscellaneous..... | 13,282,491 32 | 11,739,574 51 |
| | <u>\$3,428,112 82</u> | <u>\$ 2,839,431 45</u> |
| Interest on Bonds..... | 2,715,806 11 | 2,691,495 00 |
| | <u>\$ 712,306 71</u> | <u>\$ 147,936 45</u> |
| Net Revenue..... | | |
| Additions to Property..... | 223,664 22 | 87,657 89 |
| | <u>\$ 488,642 49</u> | <u>\$ 60,278 56</u> |
| Sinking Fund Charges and maintenance of Steamers | \$ 68,543 48 | |
| Dividend 6% on Deben- ture "A" Bonds..... | 210,000 00 | 278,543 48 |
| | <u>278,543 48</u> | |
| Surplus to Profit and Loss Account..... | \$ 210,099 01 | |

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | 1899-1900. | 1898-1899. | Increase. |
|---------------------------------------|-----------------|-----------------|----------------|
| Gross Earnings..... | \$16,440,990 29 | \$14,393,974 15 | \$2,047,016 14 |
| Operating Expenses | 11,947,417 43 | 10,411,473 82 | 1,535,943 61 |
| Net Earnings | 4,493,572 86 | 3,982,500 33 | 511,072 53 |
| Per Cent. of Oper. Exp. to Earnings.. | 72.67 | 72.33 | .34 |
| Gross Earnings per mile..... | 7,027 57 | 6,319 52 | 708 05 |
| Operating Expenses per mile. | 5,106 83 | 4,571 05 | 535 78 |
| Net Earnings per mile | 1,920 74 | 1,748 47 | 172 27 |

EARNINGS.

| | Per Cent. | 1899-1900. | Per Cent. | 1898-1899. | Increase. |
|---------------------|-----------|-----------------|-----------|-----------------|----------------|
| Freight | 64.57 | \$10,616,340 19 | 64.00 | \$9,212,691 70 | \$1,403,648 49 |
| Passenger | 27.22 | 4,474,652 18 | 27.76 | 3,995,102 07 | 479,550 09 |
| Mails..... | 3.97 | 653,025 08 | 3.80 | 546,795 14 | 106,229 94 |
| Express | 2.08 | 342,529 77 | 2.25 | 323,712 91 | 18,816 86 |
| Miscellaneous | 2.16 | 354,443 09 | 2.19 | 315,672 33 | 38,770 76 |
| Total..... | | \$16,440,990 29 | | \$14,393,974 15 | \$2,047,016 14 |

EXPENSES.

| | Per Cent. | 1899-1900. | Per Cent. | 1898-1899. | Increase. |
|---------------------------|-----------|-----------------|-----------|-----------------|----------------|
| Conducting Transportation | 40.55 | \$4,844,253 20 | 42.65 | \$4,440,788 17 | \$ 403,465 03 |
| Motive Power..... | 30.18 | 3,605,625 28 | 30.06 | 3,129,737 09 | 475,888 19 |
| Maintenance of Way | 15.87 | 1,896,131 36 | 16.20 | 1,686,362 86 | 209,768 50 |
| Maintenance of Cars..... | 11.17 | 1,334,758 26 | 8.56 | 891,526 55 | 443,231 71 |
| General Expenses..... | 2.23 | 266,649 33 | 2.53 | 263,059 15 | 3,590 18 |
| Total | | \$11,947,417 43 | | \$10,411,473 82 | \$1,535,943 61 |

The increase of \$2,047,016.14 in earnings is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,586,236 42 |
| Buffalo Division, Increase..... | 460,779 72 |

The increase of \$1,535,943.61 in expenses is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,209,446 66 |
| Buffalo Division, Increase..... | 326,496 95 |

Leaving out the Buffalo Division for the years 1898-1899 and 1899-1900, the percentage of operating expenses to earnings on the Wabash proper was as follows:

| |
|----------------------------------------------|
| Year ending June 30th, 1899, 71.21 per cent. |
| Year ending June 30th, 1900, 71.87 per cent. |

TRAFFIC.

FREIGHT.

The freight traffic statistics again show a large increase, 236,051,224 (14.16 per cent) in "tons revenue freight carried one mile," at an average rate of 0.5579 cents per mile, an increase of 0.0052 cents (0.94 per cent), at a cost per ton mile of 0.4250 cents, an increase of 0.0038 cents (00.9 per cent), leaving a net profit of 0.1329 cents as compared with 0.1315 cents last year, an increase of 0.0014 cents.

The average revenue per freight train mile was \$1.5005, expense per mile, \$1.1431, and net earnings, \$0.3574, as against \$1.2973, \$0.9887 and \$0.3086 respectively, last year.

The total freight train mileage was 7,075,158, a decrease of 26,166, or about 3.67 per cent.

The loaded cars per train increased 0.90 cars, the load per car 1.24 tons, and the "revenue" train load was 268.94 tons against 234.72 tons last year, an increase of 34.19 tons or 14.6 per cent. For the years from 1895 to 1900 the "revenue" train load has been as follows:

| | |
|-----------|--------------|
| 1895..... | 176.29 tons. |
| 1896..... | 193.04 " |
| 1897..... | 212.87 " |
| 1898..... | 216.55 " |
| 1899..... | 234.72 " |
| 1900..... | 268.94 " |

The actual train load, including company freight, was 291.02 tons, against 255.12 last year.

In the preparation of train statistics, all loaded cars, whether "revenue" freight or "company" freight, are included in "loaded cars per train," but prior to this year only "revenue" freight tonnage has been taken in arriving at "average load per car," and consequently the "average load per car" has been too small by about 9 per cent.

In this report the statistics have been correctly made up and the figures for 1899 corrected on the same basis for accurate comparison. The "average load per car" includes "company freight,"—the "average load per train" shows "revenue freight" load, and also total load, including "company" freight.

The "average load per car" corrected for past years as above, was,—

| | |
|------------|-------|
| 1895 | 13.37 |
| 1896 | 13.80 |
| 1897 | 14.00 |
| 1898 | 14.16 |
| 1899 | 14.83 |
| 1900 | 16.07 |

With an increase of 14.16 per cent in "services rendered," i. e., tons carried one mile, there was an increase in freight revenue of \$1,403,648.49, or 15.23 per cent, with an increase of \$1,066,617.56, or 15.05 per cent, in expenses of freight traffic. While the increase in freight tonnage was 14.16 per cent, the increase in cost of freight train service was only 10.78 per cent.

PASSENGER.

"Passengers carried one mile" increased 23,255,126 (11.04 per cent), and in revenue \$479,550.09 (12.00 per cent), \$145,832.02 of this increase was on the Buffalo Division, leaving \$333,718.07 on the Wabash proper. The rate per passenger per mile was 1.913 cents, an increase of .016 cents. and expenses per passenger mile 1.650 cents, an increase of .040 cents, leaving 0.263 cents per mile net, as against 0.287 last year.

Train earnings per mile were 84.03 cents, a gain of 4.61 cents; expenses 58.09 cents per train mile, an increase of 4.03 cents, and net earnings per train mile 25.94 cents against 25.36 cents in 1899.

The "passengers carried one mile" increased 11.04 per cent, while the cost of passenger train service increased 13.89 per cent.

OPERATION AND MAINTENANCE.

Expenses of operation and maintenance increased as follows:

| | Buffalo Division. | Wabash Proper. | Total. |
|--------------------------|----------------------|-------------------|----------------|
| Conducting Transportat'n | \$104,266 40 | \$ 299,198 63 | \$403,465 03 |
| Motive Power..... | 91,711 26 | 384,176 93 | 475,888 19 |
| Maintenance of Way | 104,259 74 | 105,508 76 | 209,768 50 |
| Maintenance of Cars..... | 22,093 83 | 421,137 88 | 443,231 71 |
| General Expenses..... | 4,165 72 | * 575 54 | 3,590 18 |
| Total | \$326,496 95 | \$1,209,446 66 | \$1,535,943 61 |

*Decrease.

The principal items of increase were as follows:

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|
| Hire of Cars—passenger, baggage and sleeping..... | \$ 14,034 22 | |
| Freight Cars (decrease)..... | 13,045 59 | \$ 988 63 |
| Passenger Train Service—train and engine men, fuel, oil, waste and tallow, cleaning and lighting coaches, etc. (13.89%)..... | | 129,796 89 |
| Freight Train Service—train and engine men, fuel for locomotives, oil, waste and tallow, cleaning, oiling and inspecting cars (10.78%)..... | | 190,583 60 |
| Repairs of Engines—freight and passenger (24.60%)..... | | 196,874 25 |
| Repairs to passenger, freight and other cars (53.36%)..... | | 427,038 74 |
| Outside Agencies, Fast Freight Lines, Commissions, etc..... | | 10,876 19 |
| Station Agents, Clerks, Labor, Light, Fuel, etc. | | |
| Passenger (5.9%)..... | \$ 12,352 41 | |
| Freight (10.77%)..... | 89,444 47 | 101,796 88 |
| Telegraph Expenses..... | | 15,656 43 |
| Yard Men and Switch Tenders..... | | 20,505 85 |
| Repairs, Shops, Turn-Tables and Water Stations | | 53,017 72 |
| Damages to Property, Persons, Stock, etc..... | | 82,916 64 |
| Fences | \$ 30,340 59 | |
| Frogs and Switches..... | 20,746 16 | |
| Missouri River Protection..... | 31,063 98 | |
| Steel Rail and Fastenings..... | 59,765 30 | |
| Labor on Tracks..... | 108,771 35 | 250,687 38 |

MAINTENANCE OF WAY.

NEW STEEL RAIL LAID.

| | 1899-1900. | 1898-1899. | Increase. | Decrease. |
|-------------------------------------|------------|------------|-----------|-----------|
| No. Tons 63-lb. Re-rolled Rail..... | 1,035.30 | 294.00 | 741.30 | ..... |
| No. Tons 70-lb. Re-rolled Rail..... | ..... | 109.00 | ..... | 109.00 |
| No. Tons 80-lb. New Rail | 14,909.70 | 23,777.60 | ..... | 8,867.90 |
| Total | 15,945.00 | 24,180.60 | ..... | 8,235.60 |
| Miles New Steel Rail Laid | 129.26 | 193.20 | ..... | 63.94 |

NOTE A.—927.2 tons, 10.5 miles, of 63-lb. re-rolled rail were furnished for the reconstruction of the Albia Harvey line and charged to that work.

B.—150 tons of new 80-lb., second quality rail were furnished to the Quincy terminals and charged to that account.

C.—In the above statement is included 12,201 tons of 80-lb. rail laid in the Buffalo Division between Niagara Falls, Black Rock and Windsor, and 2,510 tons of 80-lb. rail laid on the Buffalo Division between Niagara Falls and Buffalo. Of the cost of this rail the Wabash paid its proportion on the wheelage basis amounting to \$152,036.93, less the value of the old rail taken out.

MISCELLANEOUS WORK.

| | 1899-1900. | 1898-1899. | Increase. | Decrease. |
|---------------------------------------------------------------|------------|------------|-----------|-----------|
| No. Cross-ties laid, Main Track..... | 723,264 | 469,817 | 253,447 | ..... |
| “ Cross-ties laid, Side Track..... | 114,121 | 58,884 | 55,237 | ..... |
| “ Sets Switch-ties put in | 655 | 370 | 285 | ..... |
| “ Miles track ballasted (stone, gravel, burnt clay, etc.).... | 65.2 | 121.4 | ..... | 56.2 |
| “ Miles Fence Rebuilt. | 191.9 | 144.5 | 47.4 | ..... |
| “ Miles Old Fence Repaired | 215.7 | 200.6 | 15.1 | ..... |
| “ Miles New Fence Built | 22.1 | 22.1 | ..... | ..... |
| “ Miles Ditching..... | 80.3 | 11.9 | 68.4 | ..... |
| “ Miles Sidings and Spurs Built..... | 32.1 | 13.3 | 18.8 | ..... |

NOTE:—Included in the above are 129,125 cross ties, 82 sets switch ties, 16 miles track ballasted, 7.5 miles fencing, 21.5 miles ditching and 4.1 miles sidings, on the Grand Trunk Section of the Buffalo Division, and 8,690 cross ties, 14 sets switch ties, and 9.74 miles ballasting on the Erie Section of the Buffalo Division.

NUMBER OF FEET OF TRESTLE SHORTENED, REPLACED WITH IRON PIPE, FILLED,
ETC., DURING THE YEAR ENDING JUNE 30TH, 1900.

| | Shortened. | Replaced with Iron Pipe. | Filled and Abandoned. | Cost. |
|---------------------|-------------|-----------------------------|--------------------------|-------------|
| Detroit Division... | 3 feet. | 62 feet. | ..... | \$ 520.18 |
| Eastern Division... | 426 " | 454 " | 13 feet. | 4,498.64 |
| Middle Division... | 123 " | 1,861 " | 48 " | 14,393.91 |
| Western Division | 857 " | 764 " | 708 " | 6,279.20 |
| Total..... | 1,409 feet. | 3,141 feet. | 769 feet. | \$25,691.93 |

TOTAL DECREASE, IN LINEAL FEET, OF TRESTLE WORK.

| | 1899-1900. | 1898-1899. |
|------------------------|------------|------------|
| Detroit Division..... | 65 | 223 |
| Eastern Division..... | 893 | 825 |
| Middle Division..... | 2,032 | 3,505 |
| Western Division | 2,329 | 1,116 |
| Total | 5,319 | 5,669 |

EXTRAORDINARY RENEWALS, IMPROVEMENTS AND ADDITIONS.

RENEWALS.

Bridges, Wooden, New and Rebuilt—

| | |
|----------------------------------------------------------|-------------|
| Oakwood, Mich.—New Trestle No. 715-A, built | \$ 519 06 |
| Sand Creek, Mich.—Rebuilt Trestle No. 897..... | 794 76 |
| Calumet, Ind.—Rebuilt Trestle No. 1699..... | 2,734 16 |
| Monclova, Ohio—Rebuilt Trestle No. 37..... | 443 32 |
| Liberty, Ohio—Rebuilt Trestle No. 84..... | 1,373 97 |
| Woodburn, Ind.—Rebuilt Trestle No. 174..... | 327 40 |
| Erie, Ind.—Rebuilt Trestles Nos. 320 and 320-A..... | 455 68 |
| La Fayette, Ind.—Rebuilt Trestle No. 450..... | 412 96 |
| Artic, Ind.—Rebuilt Trestle No. 1037..... | 1,092 51 |
| Brownell, Ind.—Rebuilt Trestle No. 1289..... | 778 00 |
| Mexico, Ind.—Rebuilt Trestle No. 1308..... | 464 19 |
| East Hannibal, Ill.—Built New Trestle No. 649-C..... | 3,791 80 |
| Poag, Ill.—Rebuilt Trestle No. 890..... | 1,259 60 |
| Brisbane, Ill.—Rebuilt Trestle No. 1090 | 865 65 |
| Quincy, Ill.—Built New Trestle No. 373-A..... | 950 61 |
| Blue Mound, Ill.—Rebuilt Trestle No. 721..... | 913 48 |
| Edwardsville Junction, Ill.—Rebuilt Trestle No. 888..... | 703 20 |
| Pattonsburg, Mo.—Rebuilt Truss Bridge across Big Creek, | 3,545 56 |
| Ardmore, Mo.—Rebuilt Truss Bridge across E. Chariton... | 1,396 68 |
| De Witt, Mo.—Rebuilt Trestle No. 507..... | 1,702 25 |
| Forrest Green, Mo.—Rebuilt Trestle No. 733..... | 549 56 |
| Chillicothe, Mo.—Rebuilt Trestle No. 819..... | 597 43 |
| Green Top, Mo.—Rebuilt Trestle No. 2041..... | 1,106 30 |
| So. Ottumwa, Ia.—Rebuilt Trestle No. 2224..... | 1,362 31 |
| Salisbury, Mo.—Rebuilt Trestle No. 473..... | 603 73 |
| Centralia, Mo.—Rebuilt Trestle No. 361..... | 611 39 |
| Mexico, Mo.—Rebuilt Trestle No. 317..... | 881 42 |
| Warrenton, Mo.—Rebuilt Culvert Bridge No. 191..... | 2,149 21 |
| Total..... | \$32,386 19 |

IMPROVEMENTS.

Iron Bridges (new) to replace Wooden Bridges.

| | |
|----------------------------------------------------------------------------------------------------------------|--------------------|
| La Fayette, Ind.—Built new iron deck girder bridge, No. 452, over highway | \$ 5,792 76 |
| Defiance, Ohio.—Built new iron highway bridge at North Clinton Street | 6,080 44 |
| Defiance, Ohio.—Built new iron highway bridge at Ralston Avenue | 7,510 09 |
| Hannibal, Mo.—Built new steel superstructure, M. K. & T. bridge, No. 3, \$6,688.78, Wabash proportion | 3,449 21 |
| Evansville, Mo.—Built new steel superstructure, M. K. & T. bridge, No. 42, Wabash proportion | 2,111 20 |
| | <u>\$24,943 70</u> |

Trestles shortened, replaced with Iron Pipe, Filled, etc.,
during the year.....\$25,691 93

Iron Bridges Repaired and Strengthened.

| | |
|---------------------------------------------------------------------------------------------------|-------------|
| Valley City, Ill.—Renewed deck on through iron truss bridge, No. 508, across Illinois River..... | \$ 2,841 86 |
| Decatur, Ill.—Renewed deck on iron deck truss bridge, No. 705, across South Sangamon River | 2,821 18 |
| Custer Park, Ill.—Renewed deck on through iron truss bridge, No. 1145, across Kankakee River..... | 1,461 66 |
| Total..... | \$ 7,124 70 |

Improving Line and Reducing Grades.

| | |
|--------------------------------------------------------------------------------------------|-------------|
| Changing, straightening line and lowering grade of main track east of Logansport, Ind..... | \$ 6,339 10 |
| Reducing grade between High Hill and New Florence, Mo. | 4,561 85 |
| Reducing grade at St. Charles, Mo..... | 2,082 82 |
| | \$12,983 77 |

| | |
|-------------------------------------------------------------------------|-------------|
| For protection against Missouri River at Missouri City and De Witt..... | \$50,803 94 |
|-------------------------------------------------------------------------|-------------|

NOTE:—During the year \$6,992.07 was expended by the Road Department on Boody Hill grade, which amount was charged to that account.

Renewals and Repairs, Depots, Shops, Buildings, etc. Passenger and Freight Stations, New, Rebuilt and Enlarged—

| | |
|---------------------------------------------------------------------------------|-------------|
| Toledo, O.—Repairs to Lake freight house and renewal of platforms | \$ 2,672 58 |
| Cecil, O.—Built new combination depot platform..... | 396 14 |
| Peru, Ind.—Buildings moved from Andrews and enlarged for store department..... | 1,107 53 |
| Peru, Ind.—Buildings removed from Andrews and enlarged for various offices..... | 542 74 |
| Peru, Ind.—Freight house moved and enlarged, and platform rebuilt..... | 1,778 10 |
| Logansport, Ind.—Built new brick platform at passenger depot..... | 1,078 28 |
| Monticello, Ill.—Built new passenger depot..... | 1,910 87 |
| Baylis, Ill.—Rebuilt depot and platform..... | 1,844 65 |
| Ritchie, Ill.—Rebuilt depot and platform..... | 551 70 |
| Chicago, Ill.—Bumping posts erected at freight house..... | 458 00 |
| Garber, Ill.—Built new depot and platform..... | 475 12 |
| Litchfield, Ill.—Built new brick platform at depot..... | 623 45 |
| Lanesville, Ill.—Rebuilt depot and platform..... | 928 74 |
| Chicago Ridge, Ill.—Built new waiting room..... | 262 97 |
| Jacksonville, Ill.—Built crossing gates at Church Street... | 230 27 |
| Springfield, Ill.—Built new switchman's house..... | 109 35 |
| Mexico, Mo.—Improvements in passenger depot..... | 638 21 |

Renewals and Repairs, Depots, Etc.—*Continued.*

| | |
|--------------------------------------------------------|--------------------|
| Moberly, Mo.—Built new brick platform at depot..... | \$1,847 61 |
| Clark, Mo.—Built new depot and platform..... | 1,829 96 |
| So. Liberty, Mo.—Built new depot and platform..... | 1,278 21 |
| Kansas City, Mo.—Put in new track scale..... | 801 91 |
| Chicago, Ill.—Renewing driveway..... | 1,707 25 |
| Delray, Mich.—Built new 70-foot turn table..... | 4,607 21 |
| Delray, Mich.—Built new cinder pit..... | 932 42 |
| Ft. Wayne, Ind.—Built new erecting and tank shop..... | 9,131 05 |
| Ft. Wayne, Ind.—Built new addition to boiler room..... | 1,294 85 |
| Peru, Ind.—Rebuilt cinder pit..... | 970 31 |
| Springfield, Ill.—Rebuilt part of round house..... | 701 22 |
| Streator, Ill.—Built new one stall engine house..... | 481 18 |
| Hamilton, Ill.—Renewed wooden turn table..... | 341 13 |
| Springfield, Ill.—Built new store room at shops..... | 562 45 |
| Total..... | <u>\$42,095 46</u> |

Wood, Water and Coal Stations, Rebuilt and Enlarged—

| | |
|----------------------------------------------------------------------|-------------------|
| Delray, Mich.—Connected tank with city water pipes..... | \$ 527 26 |
| Adrian, Mich.—Rebuilt tank and put in two stand pipes... | 2,730 92 |
| Lanesville, Ill.—Rebuilt tank and erected new stand pipe | 1,678 43 |
| Morrisonville, Ill.—Rebuilt tank and erected new stand pipe | 1,675 13 |
| Shumway, Ill.—Rebuilt water tank..... | 726 34 |
| Jacksonville, Ill.—Put in new stand pipe..... | 324 82 |
| Brunswick, Mo.—Rebuilt coal chute..... | 620 36 |
| Total..... | <u>\$8,283 26</u> |

ADDITIONS.

New Yard, Side, and Spur Tracks to Various Industries Built—

| | | | |
|------------------------|-------------|-------------|---------------------|
| Detroit Division | 12.0 miles, | \$59,289 60 | |
| Eastern Division | 10.0 miles, | 46,086 50 | |
| Middle Division | 2.5 miles, | 13,188 03 | |
| Western Division..... | 3.5 miles, | 17,005 24 | <u>\$135,569 37</u> |

Interlocking Plants Erected, Wabash Proportion—

| | | |
|---------------------------------------------------|------------|--------------------|
| Crossing, G. R. & I. R. R., La Otto, Ind..... | \$2,042 97 | |
| Crossing, C. I. & L. R. R., Delphi, Ind..... | 4,164 06 | |
| Crossing, I. I. & I. R. R., Reddick, Ind..... | 2,776 55 | |
| Crossing, I. C. R. R., Strawn, Ill..... | 2,494 06 | |
| Crossing, H. & St. J. R. R., Chillicothe, Mo..... | 1,073 75 | |
| Crossing, L. V. R. R., Buffalo, N. Y..... | 2,841 53 | <u>\$15,392 92</u> |

Additions to Property, Shops, Round-Houses, Stations, Etc.—

| | |
|----------------------------------------------------------------------------------|-------------|
| Detroit, Mich.—New A. R. T. Co., transfer platform..... | \$ 1,406 74 |
| Detroit, Mich.—Addition to freight house and platforms at Russell Street..... | 336 11 |
| West Detroit, Mich.—New freight house and platform..... | 391 43 |
| Oakwood, Mich.—New yard office | 231 11 |
| So. Milford, Ind.—New combination depot and platform.... | 1,316 40 |
| Dillon, Ind.—New dwelling for operators | 688 16 |
| Magee, Ind.—New dwelling for operators | 726 71 |
| Peru, Ind.—Built new addition to round-house..... | 7,013 93 |
| Peru, Ind.—Built new boiler room and office..... | 2,090 18 |
| Moberly, Mo.—Built addition to boiler house..... | 390 96 |
| Peru, Ind.—Built new coal chutes..... | 6,418 14 |
| Peru, Ind.—Built new tank and stand pipe..... | 2,780 93 |
| High Hill, Mo.—Built new tank and pump house..... | 2,085 37 |
| | <hr/> |
| | \$25,876 17 |

SUMMARY.

Extraordinary Renewals, Improvements and Additions.

Renewals.

| | |
|---------------------------------------|--------------|
| Bridges, Wooden, New and Rebuilt..... | \$ 32,386 19 |
|---------------------------------------|--------------|

Improvements.

| | |
|--------------------------------------------------------------------------------|---------------|
| Iron Bridges (New) to Replace Wooden Bridges..... | 24,943 70 |
| Trestles Shortened, Replaced with Iron Pipe, Filled, etc., during year..... | 25,691 93 |
| Iron Bridges Repaired and Strengthened..... | 7,124 70 |
| Improving Line and Reducing Grades..... | 12,983 77 |
| Protection against Missouri River..... | 50,803 94 |
| Renewals and Repairs, Depots, Shops, Buildings, etc..... | 42,095 46 |
| Wood, Water and Coal Stations Rebuilt and Enlarged,..... | 8,283 26 |
| | <hr/> |
| | \$ 171,926 76 |

Additions.

| | |
|------------------------------------------------------------|---------------|
| New Yard, Side, and Spur Tracks to Various Industries,.... | \$135,569 37 |
| Interlocking Plants Erected, Wabash proportion..... | 15,392 92 |
| Additions to Shops, Round-Houses, Stations, etc..... | 25,876 17 |
| | <hr/> |
| | \$ 176,838 46 |

| | |
|--------------------------|---------------|
| Totals, { Renewals | \$ 32,386 19 |
| { Improvements | 171,926 76 |
| { Additions..... | 176,838 46 |
| | <hr/> |
| | \$ 381,151 41 |

NOTE.—In addition to the above, \$52,225.03 was expended on the Buffalo Division for extraordinary renewals and improvements. (See Buffalo Division statement.)

BUFFALO DIVISION.

Extraordinary Renewals and Improvements—Depots, Buildings, etc. Grand Trunk Section.

| | |
|-----------------------------------------------------------|-------------|
| Niagara Falls.—Placed steam heating plant in station..... | \$ 4,793 93 |
| Niagara Falls.—Altering ticket office..... | 376 76 |
| Niagara Falls.—Built new shanty for switchmen..... | 128 34 |
| Total..... | \$ 5,299 03 |

Additions to Shops, Round-houses, etc.

| | |
|----------------------------------------------------------|-------------|
| St. Thomas, Ont.—Put in new 60-foot iron turn table..... | \$ 3,488 09 |
| Niagara Falls.—Built new sand house..... | 560 86 |
| Niagara Falls.—Put in new ash pits, etc..... | 1,798 66 |
| Niagara Falls.—Moving and improving car shops..... | 439 43 |
| Total..... | \$ 6,287 04 |

NOTE.—New freight house was built by Wabash at Louisiana Street, Buffalo, N. Y., costing \$24,041.50, of which \$18,854.58 was charged during the year ending June 30th, 1899.

Wood, Water and Coal Stations, Rebuilt and Enlarged—

| | |
|----------------------------------------------------------|-------------|
| Niagara Falls.—Built new water tank and stand pipes..... | \$ 2,871 31 |
| Niagara Falls.—Moved and improved old water tank..... | 268 02 |
| Niagara Falls.—Built new coal chutes..... | 6,569 59 |
| Fort Erie.—Built new coal chutes..... | 6,404 51 |
| Total | \$16,113 43 |

Sundries—

| | |
|---------------------------------------------------------------------|-------------|
| Niagara Falls.—Grading and improving yard in front of station | \$ 925 17 |
| Niagara Falls.—Enlarging yard facilities..... | 21,662 26 |
| Fort Erie.—Built new coal chute sidings..... | 1,938 10 |
| Total | \$24,525 53 |

SUMMARY.

Buffalo Division.—

| | |
|----------------------------------------------------------|-------------|
| Depots, Buildings, etc..... | \$ 5,299 03 |
| Additions to Shops, Round-Houses, etc..... | 6,287 04 |
| Wood, Water and Coal Stations, Rebuilt and Enlarged..... | 16,113 43 |
| Sundries | 24,525 53 |
| Total | \$52,225 03 |

ANNUAL STATEMENT OF SUPERINTENDENT TRANSPORTATION.

| FREIGHT. | 1900. | 1899. | 1898. |
|-------------------------------------------------------------------------------|-------------|-------------|-------------|
| Total Loaded Cars moved for year | 1,645,789 | 1,637,617 | 1,421,417 |
| Total Empty Cars moved for year | 834,587 | 819,693 | 724,738 |
| Total Loaded and Empty Cars moved for year..... | 2,480,376 | 2,457,310 | 2,146,155 |
| Average Loaded Cars moved per day..... | 4,509 | 4,484 | 3,894 |
| Average Empty Cars moved per day..... | 2,287 | 2,246 | 1,985 |
| Average Loaded and Empty Cars moved per day | 6,796 | 6,730 | 5,879 |
| Total Freight Train Mileage for year | 7,075,158 | 7,245,206 | 6,338,830 |
| Average Freight Train Mileage per day | 19,384 | 19,850 | 17,367 |
| Total number Freight Trains for year | 85,499 | 87,100 | 74,008 |
| Average number Freight Trains per day..... | 234 | 239 | 203 |
| Average number Miles run per train, per day..... | 82.8 | 83.1 | 85.6 |
| Average number Loaded Cars moved per train mile | 18.1 | 16.9 | 16.6 |
| Average number Empty Cars moved per train mile | 8.0 | 7.4 | 7.4 |
| Average number Loaded and Empty Cars moved per train mile | 26.1 | 24.3 | 24.0 |
| Average number Cars handled per train mile, reduced to loaded car basis | 22.9 | 21.4 | 21.1 |
| Mileage made by all Loaded Cars for year..... | 128,106,845 | 122,435,819 | 105,497,721 |
| Mileage made by all Empty Cars for year..... | 56,920,676 | 53,781,587 | 46,822,053 |
| Grand Total of Car Mileage for year | 185,027,521 | 176,217,406 | 152,319,774 |
| Foreign Loaded Car Mileage for year | 75,815,200 | 73,024,596 | 61,164,310 |

| FREIGHT—Cont. | 1900. | 1899. | 1898. |
|----------------------------------------------------------------------------------------------|-------------|-------------|------------|
| Foreign Empty Car Mileage for year | 29,169,225 | 27,833,095 | 23,409,005 |
| Total Foreign Car Mileage for year..... | 104,984,425 | 100,857,691 | 84,573,315 |
| Wabash Loaded Car Mileage for year | 52,291,645 | 49,411,223 | 44,333,411 |
| Wabash Empty Car Mileage for year | 27,751,451 | 25,948,492 | 23,413,048 |
| Total Wabash Car Mileage for year | 80,043,096 | 75,359,715 | 67,746,459 |
| Mileage made by Wabash Cars on other roads for year | 39,867,175 | 34,266,040 | 33,939,563 |
| Number Wabash Cars in Service, exclusive of work trains..... | 12,560 | 12,995 | 11,774 |
| Average number of Wabash Cars on other roads per day, including Switch Cars..... | 5,964 | 5,527 | 4,239 |
| Average number of Wabash Cars on other roads per day, exclusive of Switch Cars..... | 5,091 | ..... | ..... |
| Miles run per Car per day, Wabash Cars on Wabash R. R. | 33.2 | 27.6 | 24.6 |
| Miles run per Car per day, Wabash Cars on Foreign Roads, including Switch Cars | 18.3 | 17.5 | 21.9 |
| Miles run per Car per day, Wabash Cars on Foreign Roads, exclusive of Switch Cars..... | 21.4 | ..... | ..... |
| Average number of Foreign Cars on Wabash R. R. per day, including Switch Cars..... | 5,836 | 5,656 | 5,130 |
| Average number Foreign Cars on Wabash R. R. per day, exclusive of Switch Cars..... | 5,073 | ..... | ..... |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day, including Switch Cars... | 56.1 | 56.9 | 52.7 |
| Average Miles run by Foreign Cars on Wabash R. R. per car per day, exclusive of Switch Cars, | 64.5 | ..... | ..... |

| PASSENGER. | 1900. | 1899. | 1898. |
|----------------------------------------------------------------------------|------------|------------|------------|
| Total Passenger Train Mileage for year..... | 6,644,720 | 6,302,399 | 5,267,013 |
| Total number Passenger Trains run for year..... | 70,535 | 68,245 | 59,376 |
| Average number Passenger Trains run per day..... | 193 | 187 | 163 |
| Average number Miles per Train per day..... | 94.2 | 92.3 | 88.6 |
| Average number Miles by all Trains per day | 18,180 | 17,260 | 14,441 |
| Total Mileage Wabash, Baggage, Mail and Ex- press Cars for year..... | 7,346,132 | 7,064,903 | 6,482,614 |
| Total Mileage Wabash, Coaches and Chair Cars for year..... | 14,645,386 | 13,350,422 | 11,355,883 |
| Total Mileage Sleeping Cars for year | 7,873,619 | 7,060,827 | 5,338,535 |
| Total Mileage Wabash Dining Cars for year..... | 802,652 | 765,883 | 518,691 |
| Total Mileage of all Cars for year..... | 32,086,126 | 29,627,962 | 24,589,410 |
| Average number of Cars of all classes handled for year | 340,684 | 321,565 | 277,400 |
| Average number of Cars of all classes handled per day | 933 | 881 | 760 |
| Average number of Cars per train..... | 4.83 | 4.71 | 4.66 |

MOTIVE POWER DEPARTMENT.

The expenses of this department show an increase of \$475,888.19, of which \$91,711.26 is due to the Buffalo Division, leaving \$384,176.93 increase on the Wabash proper. The principal items of increase were as follows:

| | |
|---------------------------------------------------|--------------|
| Engineers and Firemen..... | \$ 99,200 08 |
| Fuel for Locomotives..... | 112,349 19 |
| Repairs to Engines (including new engines)..... | 196,874 25 |
| Repairs, E. & M. S., W., W. & C. Stations..... | 9,126 33 |
| Tools and Machinery, and new Tools..... | 30,300 08 |
| Incidentals (Buffalo Division Import Duties)..... | 6,599 08 |
| Wipers, Hostlers and Dispatchers | 9,775 82 |

The total amount expended for repairs of engines (including \$197,261.85 paid for new engines) was \$996,769.58, equal to \$2,323.00 per engine for 429 engines, the average number on hand during the year. This is \$398.00 per engine in excess of the average per engine last year.

We received, during the first five months of the fiscal year, 8 eight-wheel passenger engines, 28 mogul freight and 4 switching engines. Ten of these were allotted to the Des Moines Division and charged to the Construction Account of that division.

| | |
|-----------------------------------------------------------------------------------------|--------------|
| The total cost of these 40 engines, not including interest, was..... | \$402,887 99 |
| 10 Engines charged to Des Moines Division Construction Account | 100,014 28 |
| Balance, for which 60 monthly notes were given ... | \$302,873 71 |
| On June 30th, 1900, there were 52 monthly notes outstand- ing, each \$5,071.88 | 263,737 76 |

The following statement gives some idea of the large amount of repair work done on engines, and the general

character of the repairs. Nearly 50 per cent. of the engines on hand July 1st, 1899, went through the shop for general repairs, and 72 per cent. for heavy repairs. These per cents are away above the average for such repairs, and show the “building up” of our motive power that is going on.

MOTIVE POWER AND MACHINERY.

LOCOMOTIVE EQUIPMENT.

| | 1899-1900. | 1898-99. | Increase. | Decrease. |
|---------------------------------------------|------------|----------|-----------|-----------|
| Locomotives on hand July 1st... | 405 | 412 | ..... | 7 |
| Bought and built during year... | 41 | 2 | 39 | ..... |
| Sold and scrapped during year | 9 | 9 | ..... | ..... |
| On hand June 30th..... | 437 | 405 | 32 | ..... |
| REPAIRS. | | | | |
| Locomotives receiving general repairs..... | 198 | 138 | 60 | ..... |
| Locomotives receiving heavy repairs..... | 290 | 269 | 21 | ..... |
| Locomotives receiving light repairs..... | 378 | 406 | ..... | 28 |
| New Driving and Truck Axles.. | 511 | 544 | ..... | 33 |
| Boilers, new..... | 1 | 2 | ..... | 1 |
| Boilers, general repairs..... | 71 | 58 | 13 | ..... |
| Sets Air Brakes..... | 2 | 15 | ..... | 13 |
| New Cylinders..... | 51 | 48 | 3 | ..... |
| New Cabs..... | 25 | 16 | 9 | ..... |
| New Fire-boxes..... | 32 | 34 | ..... | 2 |
| Fire-boxes repaired..... | 298 | 258 | 40 | ..... |
| Sets Flues, new..... | 42 | 50 | ..... | 8 |
| Sets Flues, reset..... | 322 | 277 | 45 | ..... |
| New Engine Frames..... | 2 | 4 | ..... | 2 |
| New Main and Side Rods..... | 79 | 53 | 26 | ..... |
| Tires, new..... | 378 | 355 | 23 | ..... |
| New Engine and Tender Trucks | 40 | 16 | 24 | ..... |
| New Tanks..... | 6 | 2 | 4 | ..... |
| New Tank Frames..... | 52 | 37 | 15 | ..... |
| New Driving Wheel Centers.... | 127 | 91 | 36 | ..... |
| New Engine, Truck and Tender Wheels..... | 3,316 | 3,375 | ..... | 59 |

DISTRIBUTION OF ENGINE MILEAGE.

| | 1899-1900. | 1898-99. | Increase. | Decrease. |
|------------------------------------------------|------------|------------|-----------|-----------|
| Freight Train Mileage | 7,075,158 | 7,101,324 | ..... | 26,166 |
| Frt. Double Headers, Pushers and Lights | 750,426 | 484,531 | 265,895 | ..... |
| Passenger Train Mileage | 6,644,720 | 6,270,571 | 374,149 | ..... |
| Pass. Lights and Double Headers. | 135,332 | 31,828 | 103,504 | ..... |
| Switching | 2,855,400 | 2,459,771 | 395,629 | ..... |
| Miscellaneous, Work Trains, Pay Trains, etc... | 274,178 | 237,228 | 36,950 | ..... |
| Total | 17,735,214 | 16,585,253 | 1,149,961 | ..... |

EXPENSE OF OPERATING LOCOMOTIVES.

| | 1899-1900. | 1898-1899. | Increase. |
|------------------------------|----------------|----------------|--------------|
| Repairs { Labor..... | \$ 462,374 64 | \$ 410,666 76 | \$ 51,707 88 |
| Material..... | 534,394 94 | 389,228 57 | 145,166 37 |
| Stores | 47,462 29 | 43,098 44 | 4,363 85 |
| Fuel (Coal and Wood)..... | 867,749 88 | 759,048 37 | 108,701 51 |
| Engineers and Firemen..... | 1,018,912 08 | 919,712 00 | 99,200 08 |
| Wiping and Dispatching | 132,773 45 | 122,997 63 | 9,775 82 |
| Total..... | \$3,063,667 28 | \$2,644,751 77 | \$418,915 51 |

COST PER 100 MILES RUN.

| | 1899-1900. | 1898-1899. | Increase. |
|-----------------------------|------------|------------|-----------|
| For Repairs..... | \$ 5 60 | \$ 4 78 | \$ 0 82 |
| Stores..... | 0 27 | 0 26 | 0 01 |
| Fuel..... | 4 88 | 4 53 | 0 35 |
| Engineers and Firemen..... | 5 73 | 5 49 | 0 24 |
| Wiping and Dispatching..... | 0 75 | 0 73 | 0 02 |
| Total..... | \$17 23 | \$15 79 | \$ 1 44 |

| | 1899-1900. | 1898-1899. |
|-------------------------------------------------------------------------|------------|------------|
| Total engine mileage..... | 17,790,103 | 16,749,605 |
| Average mileage per engine in service for year... | 48,212 | 47,993 |
| Average monthly mileage per engine in service... | 4,018 | 3,999 |
| Total tons of coal consumed | 898,928 | 837,413 |
| Average cost per ton of coal on tender (cost handling included)..... | \$1 02 | \$0 96 |
| Average miles run to one ton of coal..... | 19.8 | 20.0 |

NOTE: Cost of stores and fuel includes work train expense which has been added to Auditor's figures, and is as follows:

| | 1899-1900. | 1898-1899. |
|-------------|------------|-------------|
| Stores..... | \$ 565 65 | \$ 971 14 |
| Fuel | 6,061 32 | 9,709 60 |
| Total..... | \$6,626 97 | \$10,680 74 |

Mileage includes work train mileage and Wabash proportion of all joint mileage on the Buffalo Division.

FUEL DEPARTMENT.

| | 1899-1900. | | 1898-99. | | Decrease. | | Increase. | |
|----------------------------------------|------------|--------------|-----------|---------------|-------------|-------------|-----------|--------------|
| | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. |
| Coal for Passenger Engines..... | 243,476 | \$233,919 16 | *220,694 | *\$195,777 61 | ..... | ..... | 22,782 | \$ 38,141 55 |
| Coal for Freight Engines | 516,542 | 509,679 34 | *490,901 | * 476,848 49 | ..... | ..... | 25,641 | 32,830 85 |
| Coal for Switch and Work Engines | 138,910 | 115,529 13 | *125,818 | * 80,141 34 | ..... | ..... | 13,092 | 35,387 79 |
| Total coal for Engines | 898,928 | \$859,127 63 | *837,413 | *\$752,767 44 | ..... | ..... | 61,515 | \$106,360 19 |
| Stationary Engines at shops | 27,405 | \$ 10,028 40 | 24,189 | \$ 6,553 31 | ..... | ..... | 3,216 | \$ 3,475 09 |
| Pumping Engines | 11,451 | 2,078 65 | 9,962 | 1,762 18 | ..... | ..... | 1,489 | 316 47 |
| Station fuel ..... | ..... | 6,755 65 | ..... | 9,956 43 | ..... | \$ 3,200 78 | ..... | ..... |
| Total for coal | 937,784 | \$877,990 33 | *871,564 | *\$771,039 36 | ..... | ..... | 66,220 | \$106,950 97 |
| Wood for Engines..... | ..... | \$ 8,622 25 | ..... | *\$ 6,280 93 | ..... | ..... | ..... | \$ 2,341 32 |
| Total all fuel | 937,784 | \$886,612 58 | *871,564 | *\$777,320 29 | ..... | ..... | 66,220 | \$109,292 29 |
| Average cost per ton, all coal..... | ..... | \$ 0.885 | ..... | *\$ 0.789 | ..... | ..... | ..... | \$ 0.096 |
| Cost per ton handling, etc ..... | ..... | 0.056 | ..... | 0.053 | ..... | ..... | ..... | 0.003 |
| Average cost per ton on tender.. | ..... | 1.02 | ..... | 0.96 | ..... | ..... | ..... | 0.060 |
| Quality of Coal..... | Lump. | ..... | Mine Run. | ..... | Screenings. | ..... | Slack. | Refuse. |
| Tons vouchered, 1898-'99 | 188,030 | ..... | 620,380 | ..... | 60,727 | ..... | 31,375 | 5,022 |
| Tons vouchered, 1899-1900 | 232,708 | ..... | 650,772 | ..... | 69,955 | ..... | 16,390 | ..... |

The screenings and slack have been used exclusively for switching, stationary and pumping engines.

*Last year's figures increased account including Buffalo Division figures in detail, and coal used by work train engines.

CAR DEPARTMENT.

The expenses of this department for the year were, as last year, away above the normal—first, on account of the charging out amount carried in suspense for new dining cars and coaches; second, putting on of safety appliances, couplers and air-brakes, steam heat, etc.; third, new freight cars, and fourth, postal and combination cars. The total amount on account of these items was \$741,557.15.

Gould vestibules were applied to 5 coaches, making 97 coaches, chair, dining and combination cars now so equipped. In the application of these 5 vestibules we spent \$1,623.28.

We equipped with the Gold system of steam heat 168 passenger cars, all classes, making 272 now so equipped. During the year we expended \$24,483.59 for steam heating.

We equipped three passenger cars with Pintsch gas, at a cost of \$735.00, making a total of 115 cars now so equipped.

Automatic couplers were applied to 1,639 freight cars, and air-brakes were applied to 622 cars. This does not include couplers and air-brakes for new equipment. All of our freight equipment is now supplied with automatic couplers and about 51 per cent supplied with air-brakes. In the application of automatic couplers and air-brakes we expended about \$73,000.00 during the year ending June 30th, 1900.

In March, 1900, contracts were entered into for 3,000 thirty-ton box cars, 36 feet long in clear, and for 500 forty-ton coal

cars, all to be delivered by September 1st, 1900. They are now being received rapidly, and all will be on hand by about the first of September, as per contract. They are all built to modern standards, steel bolsters, air-brakes, automatic couplers, draft rigging and large dimensions. The contracts provide for payment in 72 equal monthly notes, interest at 5 per cent, with option of anticipating payments.

CAR EQUIPMENT.

| | On hand July 1, 1899. | Changed, Built and Pur- chased. | De- stroyed, sold and Changed. | On hand June 30, 1900. | On hand July 1, 1889. |
|-------------------------------------------|--------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------|
| PASSENGER. | | | | | |
| Official | 3 | ..... | ..... | 3 | 4 |
| Pay | 2 | ..... | ..... | 2 | 2 |
| Dining | 6 | 1 | 1 | 6 | 5 |
| Coach | 124 | 1 | ..... | 125 | 108 |
| Combination..... | 37 | 3 | ..... | 40 | 22 |
| Chair | 43 | ..... | ..... | 43 | 35 |
| Parlor | 8 | ..... | ..... | 8 | ..... |
| Café | 3 | ..... | ..... | 3 | ..... |
| Baggage | 63 | ..... | 1 | 62 | 64 |
| Baggage and Mail..... | 15 | ..... | ..... | 15 | 15 |
| Baggage, Mail and Passenger.. | 4 | ..... | ..... | 4 | 6 |
| Postal | 24 | 4 | ..... | 28 | 19 |
| Pacific Express..... | 5 | ..... | ..... | 5 | 5 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 | ..... |
| Total Passenger..... | 338 | 9 | 2 | 345 | 285 |
| FREIGHT. | | | | | |
| Box | 7,093 | 47 | 467 | 6,673 | 8,075 |
| Stock | 834 | 6 | 139 | 701 | 1,471 |
| Coal, Flat and Rack | 4,616 | 250 | 133 | 4,733 | 3,439 |
| Furniture | 295 | 2 | 2 | 295 | 33 |
| Fruit | 149 | 2 | 1 | 150 | 50 |
| Refrigerator | 100 | ..... | ..... | 100 | 100 |
| Cinder and Stone (Dump)..... | 186 | 10 | 2 | 194 | 129 |
| Tool and Work | 64 | 7 | ..... | 71 | 36 |
| Derricks..... | 8 | 1 | ..... | 9 | 12 |
| Pile Drivers | 7 | ..... | 1 | 6 | 7 |
| Cable Cars..... | 8 | ..... | ..... | 8 | 1 |
| Ice Cars..... | 2 | 1 | ..... | 3 | 4 |
| Cabooses | 220 | 16 | 10 | 226 | 212 |
| Total Freight..... | 13,582 | 342 | 755 | 13,169 | 13,569 |
| Total Passenger..... | 338 | 9 | 2 | 345 | 285 |
| Total Car Equipment..... | 13,920 | 351 | 757 | 13,514 | 13,854 |
| Total Frt. Car Capacity, in Tons | 351,296 | ..... | ..... | 348,837 | 235,074 |

CARS REPAIRED.

| | Passenger. | Freight. | Total. |
|-------------------------------------|------------|----------|---------|
| Cars Receiving Light Repairs..... | 1,415 | 100,037 | 101,452 |
| Cars Receiving Heavy Repairs..... | 162 | 1,426 | 1,588 |
| Cars Receiving General Repairs..... | 76 | 752 | 828 |
| Cars Rebuilt | 4 | 580 | 584 |
| Total..... | 1,657 | 102,795 | 104,452 |
| New Wheels applied..... | 4,090 | 11,023 | 15,113 |

DES MOINES DIVISION.

The new line from Moulton to Albia, and reconstruction of the line from Albia to Harvey, was completed and opened for traffic in November, 1899.

The results of the operation of this as our through line have been very satisfactory, and fully up to our expectations. The local traffic is developing and increasing rapidly along the new line, and especially in the coal district between Albia and Harvey, and the entire line from Moulton to Des Moines will undoubtedly be a self-sustaining division.

TELEGRAPH DEPARTMENT.

| | 1899-1900. | 1898-1899. |
|-------------------------------------------------------|------------|------------|
| Total Number of Miles of Road with Telegraph Lines... | 2,013 | 1,979 |
| Total Number Miles of Wire assigned to this Company.. | 5,515 | 5,273 |
| Total Number Miles of Wire assigned to Telegraph Co.. | 8,908 | 8,805 |
| Total Number Miles of Wire used jointly..... | 621 | 605 |
| | <hr/> | <hr/> |
| Total Miles of Wire | 15,044 | 14,683 |

GENERAL REMARKS.

The most salient items of expenditures in this report are first, "Equipment," and second, "Improvements of the Property."

EQUIPMENT.

\$772,057.15, divided as follows:

| | |
|--------------------------------------------------------------------------------|---------------|
| New Freight Cars..... | \$ 379,137 60 |
| New Passenger, Combination, Postal and Dining Cars..... | 90,456 06 |
| New Locomotives..... | 197,261 85 |
| New Safety Appliances, Air-brakes, Automatic Couplers, Steam Heat, etc..... | 105,201 64 |
| | <hr/> |
| Total | \$ 772,057 15 |

The expenditures on this account will during the year 1901, be greatly increased by the payments necessary under the contract for the 3,000 new box and 500 new coal cars. The monthly payments will be, this year: New cars, \$46,-899.86; locomotives, \$5,071.88, an increase of \$21,117.91 per month.

In considering these increases in expenditures, we must not forget that these new cars will largely *increase* our rev-

enues and *decrease* the amount we pay other roads for the use of their equipment. The Wabash Company has always been "short" in car equipment, always a borrower from competitive as well as friendly lines, and, while in "lean" years it managed to get along, in years of heavy grain or other traffic, it was forced to look to other roads for cars, and of course got them *only where the owner could spare them*, and as a result the Wabash has lost enormous tonnage for want of cars during rush periods. *Cars must be provided when wanted by the shipper, or the traffic is lost.*

During the past year, we were, for months, "short on orders," by actual records, an average of 1,500 cars per day, and while we paid other roads some \$400,000.00 for use of their cars we lost unknown amounts in traffic by not having cars when traffic was offered, or by not being able to control the cars via any route shipper desired.

The value of the new equipment is already apparent in the movement of new grain, and although some 800 new cars are now in service, we are still short on orders.

It must not be assumed that the large expenditure for new cars and locomotives was all in excess of the requirements of maintaining equipment. I estimate that from \$450,000.00 to \$500,000.00 per annum would be required to make good the depreciation of locomotives, cars, etc., so that our expenditures during the past year on this account have not been more than \$300,000.00 above what our normal expenditures should be.

CAR AND ENGINE TRUSTS.

June 30th, 1900, the car and engine trust notes outstanding were as follows:

| | |
|------------------------------------------------------------------------------------------------------------------------------------|--------------|
| St. Charles Car Company, Contract June 28th, 1898, 39 notes (last one due September 24th, 1903), each \$4,696.18..... | \$183,151 02 |
| Missouri Car and Foundry Company, Contract June 28th, 1898, 41 notes (last one due November 5th, 1903), each \$4,696.18..... | 192,543 38 |
| Engines, St. Louis Trust Company, 52 notes (last one due November 1st, 1904), each \$5,071.88..... | 263,757 76 |
| Total amount trust notes outstanding..... | \$639,452 16 |

In addition to the above, we have an operative contract with the American Car and Foundry Company for 500 box, 500 coal and 200 furniture cars, on a mileage basis, running to July, 1909, when the mileage payments will be complete and the cars belong to the Wabash Company. On this account the monthly mileage payments are \$7,194.76.

IMPROVEMENTS AND ADDITIONS TO THE PROPERTY, \$420,525.50.

The items included under this head are given in detail in other portions of the report, but are so scattered in the different reports that the aggregate value and importance of the work is not fully understood until attention is called to it.

ADDITIONS.

| | | |
|------------------------------------------|--------------|--------------|
| Real Estate..... | \$ 11,616 59 | |
| New yards, tracks, spurs, etc..... | 140,201 17 | |
| Double track, Bement to Decatur..... | 23,247 07 | |
| New Shops, Stations, Buildings, etc..... | 31,739 17 | |
| New Interlocking Plants..... | 15,392 92 | \$222,196 92 |

IMPROVEMENTS.

| | | |
|-----------------------------------------------------------------------------------------------------------------|--------------|--------------|
| Reducing Grades and Removing Curves..... | \$ 55,719 56 | |
| Filling Trestles, Iron Bridges in place of Wooden ones, River Protection, New Stations enlarged, etc..... | 133,999 29 | |
| New Shop Machinery..... | 8,609 73 | 198,328 58 |
| | | \$420,525 50 |

In addition to these items of expenditure to improve the property, there have been great improvements made in the condition of the property, and considerable sums expended in the way of heavy rails, frogs, switches and track betterments.

As shown by the foregoing statistics, there was no let-up in the policy of improvement which has been in force since the reorganization in 1889. While large sums have been and are being expended annually in this direction, it is the aim of the management to make these expenditures in such directions as will secure the best and quickest results in increased traffic, reduction of expenses and increased safety of operation; and that such results have been secured, at least to a moderate degree, is shown by the large increase in both freight and passenger traffic, increase in car and train load, and decrease in cost of handling traffic on the ton mile basis. The average *earnings* per ton mile for the past year were less than the *cost* per ton mile for the year ending June 30th, 1895, the cost per ton mile for 1900 being 25 per cent less than for 1895.

The reduction of grades at Boody Hill and Cerro Gordo from 49 to 21 feet per mile will make the capacity of every engine operating over these districts about 30 per cent greater, and the double tracking between Bement and Decatur will considerably reduce the "overtime" paid to train men and delays to trains.

While gross earnings were large for the year just ended, the present year promises a good increase; rates are better maintained and are slightly higher than a year ago, and the crops tributary to the Wabash are large. The corn crop

tributary to our line is reported twenty per cent better than last year, and last year we carried nearly 1,000,000 tons of corn. The wheat crop west of us is heavy, and is beginning to move at fair rates. The reduction of prices for iron and steel will largely increase orders for building supplies, and the termination of the long strike and lockout between building contractors and labor unions at Chicago and other points, and the outlook for a long treaty of peace between these interests, promises well for traffic in building material.

The reduction in prices will prove a double benefit, increasing traffic and reducing expenses.

The relations existing between heads of departments, subordinate officials and employes, have been very satisfactory, and much of the success in the operations has been due to this fact. At one time during the year there was an attempt on the part of some who had not been in our employ very many years to create a little agitation, but the action of our old and conservative employes, who knew the policy of the company to be "fair play and proper treatment of its employes of all grades," prevented any disagreeable results to either the company or its employes.

Respectfully submitted,

J. RAMSEY, JR.,

Vice-President and General Manager

MILES OF ROAD OPERATED.

LINES EAST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and double track. | TOTAL. |
|-----------------------|--------------------|--------|---------|--------------------------------|--------------------|------------------------|--------|
| FROM | TO | | | | | | |
| Toledo..... | E. Hannibal..... | 460.5 | ..... | ..... | 460.5 | 219.7 | 680.2 |
| E. Hannibal.. | Hannibal U. D..... | ..... | 3.0 | 0.4 | 3.4 | 2.4 | 5.8 |
| Bluffs | Camp Point | 39.4 | ..... | ..... | 39.4 | 4.0 | 43.4 |
| Camp Point... | Quincy ..... | ..... | ..... | 21.8 | 21.8 | 0.2 | 22.0 |
| E. Hannibal.. | Quincy ..... | ..... | ..... | 17.3 | 17.3 | 1.4 | 18.7 |
| Clayton..... | Elvaston | 34.5 | ..... | ..... | 34.5 | 1.8 | 36.3 |
| Elvaston..... | Keokuk ..... | ..... | ..... | 7.8 | 7.8 | 1.2 | 9.0 |
| Pittsfield Jct.. | Pittsfield ..... | ..... | 6.2 | ..... | 6.2 | 1.1 | 7.3 |
| Sidney..... | Champaign..... | 11.7 | ..... | ..... | 11.7 | 2.1 | 13.8 |
| Decatur..... | St. Louis | 110.1 | ..... | 3.8 | 113.9 | 40.3 | 154.2 |
| Edwardsville.. | Edwardsville Jct.. | 1.7 | ..... | ..... | 1.7 | 1.2 | 2.9 |
| Chicago | C. & W. I. Junc... | ..... | ..... | 8.0 | 8.0 | 23.3 | 31.3 |
| C. & W. I. Jct.. | Effingham | 205.4 | ..... | ..... | 205.4 | 56.4 | 261.8 |
| Shumway | Altamont..... | 9.5 | ..... | 0.8 | 10.3 | 0.3 | 10.6 |
| Forrest..... | Fairbury Junc..... | ..... | ..... | 6.1 | 6.1 | ..... | 6.1 |
| Fairbury Jct.. | Streator | 30.9 | ..... | ..... | 30.9 | 3.5 | 34.4 |
| Detroit..... | Delray ..... | ..... | ..... | 4.6 | 4.6 | 18.3 | 22.9 |
| Delray | Butler | 109.8 | ..... | ..... | 109.8 | 31.8 | 141.6 |
| Montpelier.... | Clarke Junc..... | 149.6 | ..... | ..... | 149.6 | 52.3 | 201.9 |
| Clarke Junc... | C. & W. I. Junc... | ..... | ..... | 17.6 | 17.6 | ..... | 17.6 |
| Attica | Covington | 14.8 | ..... | ..... | 14.8 | 2.3 | 17.1 |
| Butler | Logansport..... | ..... | 94.1 | ..... | 94.1 | 19.3 | 113.4 |
| Chili..... | Peru ..... | ..... | 9.5 | ..... | 9.5 | 0.5 | 10.0 |
| Total..... | | 1177.9 | 112.8 | 88.2 | 1378.9 | 483.4 | 1862.3 |

NOTE.—Above does not include 6.8 miles main track and 0.2 mile side track, total 7.0 miles, "Owned" between Edwardsville Junction and Edwardsville Crossing, which is leased to the Illinois Terminal Railroad Company.

NOTE A.—Above does not include 0.9 mile main track and 0.5 mile side track, total 1.4 miles, "Owned" built at Quincy, Ill., during the year by contract to be used as terminals.

LINES WEST OF THE MISSISSIPPI RIVER.

| Description of Lines. | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM TO | | | | | | |
| St. Louis— | | | | | | |
| Union Station.23d st..... | | | 0.7 | 0.7 | | 0.7 |
| Tayon av.....Harlem | 274.8 | | | 274.8 | 95.4 | 370.2 |
| Harlem .....Kansas City..... | | | 1.5 | 1.5 | 3.5 | 5.0 |
| St. Louis— | | | | | | |
| Franklin av...N. Market st..... | | | | | 1.5 | 1.5 |
| Olive st.....Carr st..... | | | 0.6 | 0.6 | 0.4 | 1.0 |
| Carr st.....Ferguson..... | 10.7 | | | 10.7 | 29.7 | 40.4 |
| Moberly.....Hannibal..... | | | 69.7 | 69.7 | 8.5 | 78.2 |
| Moberly.....Ottumwa..... | 131.5 | | | 131.5 | 14.4 | 145.9 |
| Moulton .....Albia..... | 28.3 | | | 28.3 | 2.0 | 30.3 |
| Albia .....Albia Connecti'n | | | 0.2 | 0.2 | 0.6 | 0.8 |
| Albia .....Des Moines..... | 68.2 | | | 68.2 | 8.1 | 76.3 |
| Brunswick.....Chillicothe..... | | 38.2 | | 38.2 | 3.0 | 41.2 |
| Chillicothe.....Pattonsbu rg..... | | 41.4 | | 41.4 | 3.5 | 44.9 |
| Centralia.....Columbia | | 21.6 | | 21.6 | 1.2 | 22.8 |
| Salisbury.....Glasgow | 15.4 | | | 15.4 | 0.8 | 16.2 |
| Excello.....Ardmore..... | | | | | 11.0 | 11.0 |
| Total..... | 528.9 | 101.2 | 72.7 | 702.8 | 183.6 | 886.4 |

LINES EAST OF THE DETROIT RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------|---------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM | TO | | | | | | |
| Detroit | Black Rock | | | 228.2 | 228.2 | 142.5 | 370.7 |
| Welland Jct ... | Susp. Bridge | | | 18.0 | 18.0 | 17.6 | 35.6 |
| Susp. Bridge.... | Buffalo | | | 25.6 | 25.6 | 12.0 | 37.6 |
| Black Rock..... | International Jct.. | | | 4.5 | 4.5 | 4.5 | 9.0 |
| Total..... | | | | 276.3 | 276.3 | 176.6 | 452.9 |

NOTE.—Above does not include 4.3 miles New York Central tracks between Black Rock and Exchange Street Station, Buffalo, for the use of which the Wabash pays a fixed sum per car.

NOTE A.—Above does not include 0.6 mile Lehigh Valley track at Wabash freight station, Louisiana Street, Buffalo, for the use of which the Wabash pays a fixed sum per car.

RECAPITULATION.

MILES OF ROAD OPERATED.

| Description of Lines. | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | Total. |
|---------------------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| Lines East of the Mississippi River..... | 1177.9 | 112.8 | 88.2 | 1378.9 | 483.4 | 1862.3 |
| Lines West of the Mississippi River..... | 528.9 | 101.2 | 72.7 | 702.8 | 183.6 | 886.4 |
| Lines East of the Detroit River.. | ..... | ..... | 276.3 | 276.3 | 176.6 | 452.9 |
| Total..... | 1706.8 | 214.0 | 437.2 | 2358.0 | 843.6 | 3201.6 |

NOTE.—Increase in “Owned” is caused by transfer of various lines from the Purchasing Committee, construction of the Moulton and Albia line and the reconstruction and operation of the Albia and Harvey line.

The Main Track mileage shown in the foregoing statement is located as follows :

| | Miles. |
|-------------------|--------|
| In New York | 30.1 |
| In Canada..... | 246.2 |
| In Michigan..... | 80.4 |
| In Ohio | 114.9 |
| In Indiana | 435.5 |
| In Illinois | 744.0 |
| In Missouri..... | 566.2 |
| In Iowa | 140.7 |
| Total | 2358.0 |

WABASH EMPLOYES' HOSPITAL ASSOCIATION.

| | 1899-1900. | 1898-99. | Increase. |
|---------------------------------------|-------------|-------------|------------|
| Contributions and other receipts..... | \$46,408 84 | \$43,476 77 | \$2,932 07 |
| Expenses of Operation..... | 40,095 66 | 40,124,83 * | 29 17 |
| Surplus for year..... | \$ 6,313 18 | \$ 3,351 94 | \$2,961 24 |
| Previous Balance..... | 28,625 56 | 25,273 62 | 3,351 94 |
| Total Surplus | \$34,938 74 | \$28,625 56 | \$6,313 18 |
| Balance on hand..... | \$34,938 74 | \$28,625 56 | \$6,313 18 |

* Decrease.

| | 1899-1900. | 1898-99. |
|-----------------------------------------------------------------------|------------|----------|
| Number treated in Hospitals..... | 1,400 | 1,272 |
| Number treated outside of Hospitals | 22,027 | 23,969 |
| Total number of cases treated..... | 23,427 | 25,241 |
| Number of Surgical cases treated..... | 2,549 | 3,093 |
| Number of Medical cases treated..... | 20,878 | 22,148 |
| Number of prescriptions filled for employes in Hos- pitals | 5,186 | 7,888 |
| Number of prescriptions filled for employes not in Hospitals | 36,913 | 42,653 |
| Total number of deaths | 15 | 16 |

The Board of Trustees,

J. RAMSEY, JR., *Chairman*,
W. H. BLODGETT,
E. B. PRYOR.

AUDITOR'S REPORT.

ST. LOUIS, Mo., August 15th, 1900.

O. D. ASHLEY, Esq.,

President, The Wabash Railroad Company, New York.

DEAR SIR:—I herewith submit statements of General Account, and tables showing the results of operation for the fiscal year ending June 30th, 1900, as follows:

- A. Results of Operation.
- B. Comparative Statement of Earnings and Expenses.
- C. Income Account and Profit and Loss.
- D. Financial Exhibit.
- E. Comparative Statement of Operating Expenses.
- F. Additions to Property.
- G. Train and Mileage Statistics.
- H. Tonnage of Articles Carried.
- J. Mileage Statistics for Twenty Years.
- K. Statement of Funded Debt and Interest Charges.
- L. Statement Showing Lines Covered by the First, Second and Debenture Mortgages of the Wabash Railroad Company, Detroit & Chicago Extension First Mortgage, and Des Moines Division First Mortgage.
- M. Supplementary Statement Showing Results of Operation of the Montpelier & Chicago R. R.

Yours respectfully,

D. B. HOWARD,

Auditor.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1900.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|-------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$16,440,990 29 | \$14,393,974 15 |
| Operating Expenses..... | 11,947,417 43 | 10,411,473 82 |
| Net Earnings | \$4,493,572 86 | \$3,982,500 33 |
| Taxes..... | 567,327 22 | 567,163 29 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | \$3,926,245 64 | \$3,415,337 04 |
| | 269,613 85 | 185,031 81 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis (1) below..... | \$4,195,859 49 | \$3,600,368 85 |
| | 767,746 67 | 760,937 40 |
| Net Earnings from Operation..... | \$3,428,112 82 | \$2,839,431 45 |
| Additions to Property and other Charges, as per Analysis (2) below | 292,207 70 | ..... |
| Net Earnings applicable to Interest | \$3,135,905 12 | \$2,839,431 45 |
| Interest on Bonds * | 2,715,806 11 | 2,691,495 00 |
| Surplus..... | \$420,099 01 | \$147,936 45 |
| Dividends on Preferred Debenture Bonds..... | 210,000 00 | ..... |
| Net Surplus | \$210,099 01 | \$147,936 45 |

*Includes Rent of Eel River R. R. (Year ending June 30, 1900, includes Rent of Eel River R. R.—July 1, 1899, to March 31, 1900, inclusive).

1. ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES
AS ABOVE.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|------------------------------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$797,678 17 | \$770,276 09 |
| Credit " " " | 69,908 47 | 64,779 34 |
| | \$727,769 70 | \$705,496 75 |
| Traffic Association and Miscellaneous Expenses | 39,976 97 | 55,440 65 |
| | \$767,746 67 | \$760,937 40 |

2. ANALYSIS OF ADDITIONS TO PROPERTY AND OTHER CHARGES,
AS ABOVE.

| | Year ending June 30, 1900. |
|---------------------------------------------------------------------------------------|-------------------------------|
| Additions to Property as per Table "F" | \$223,664 22 |
| Lake Erie Transportation Co.—Sinking Fund Charges and Maintenance of Steamers..... | 47,981 31 |
| Detroit & Chicago Extension—Sinking Fund..... | 20,562 17 |
| | \$292 207 70 |

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1900. | Year ending June 30, 1899. |
|-----------------------------------------------------------------------|-------------------------------|-------------------------------|
| July..... | \$ 1,273,185 70 | \$ 1,079,210 55 |
| August..... | 1,462,956 61 | 1,283,293 01 |
| September | 1,497,840 83 | 1,288,639 07 |
| October | 1,574,196 75 | 1,313,135 35 |
| November..... | 1,410,460 65 | 1,212,452 16 |
| December..... | 1,430,458 28 | 1,222,391 99 |
| January | 1,314,582 20 | 1,138,487 95 |
| February | 1,209,155 53 | 1,011,498 98 |
| March | 1,354,260 00 | 1,251,051 50 |
| April..... | 1,310,884 93 | 1,139,025 95 |
| May..... | 1,292,869 32 | 1,196,421 85 |
| June | 1,310,139 49 | 1,258,365 79 |
| Total Earnings..... | \$16,440,990 29 | \$14,393,974 15 |
| Freight..... | \$10,616,340 19 | \$ 9,212,691 70 |
| Passengers..... | 4,474,652 16 | 3,995,102 07 |
| Mails | 653,025 08 | 546,795 14 |
| Express | 342,529 77 | 323,712 91 |
| Miscellaneous..... | 354,443 09 | 315,672 33 |
| Total Earnings..... | \$16,440,990 29 | \$14,393,974 15 |
| Per cent of Freight Earnings to Total..... | 64.57 | 64.00 |
| “ “ Passenger “ “ | 27.22 | 27.76 |
| “ “ Mail “ “ | 3.97 | 3.80 |
| “ “ Express “ “ | 2.08 | 2.25 |
| “ “ Miscellaneous “ “ | 2.16 | 2.19 |
| Operating Expenses (not including Taxes) | \$11,947,417 43 | \$10,411,473 82 |
| Taxes | \$ 567,327 22 | \$ 567,163 29 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 72.67 | 72.33 |
| Net Earnings (Taxes not deducted)..... | \$4,493,572 86 | \$3,982,500 33 |
| Per cent of Net to Gross Earnings..... | 27.33 | 27.67 |
| Average number of miles operated | 2,339.5 | 2,277.7 |
| Average Earnings per mile | \$7,027 57 | \$6,319 52 |
| Average Expenses per mile..... | 4,106 83 | 4,571 05 |
| Net Earnings per mile | 1,920 74 | 1,748 47 |

C
THE WABASH RAILROAD COMPANY.
INCOME ACCOUNT—YEAR ENDING JUNE 30, 1900.

| | | | | | |
|-----------------------------------------------------------|----------------|-----------------|--|--|-----------------|
| TO OPERATING EXPENSES:— | | | | | |
| Conducting Transportation..... | \$4,844,253 20 | | | | \$10,616,340 19 |
| Motive Power..... | 3,606,625 28 | | | | 4,474,652 16 |
| Maintenance of Way..... | 1,896,131 36 | | | | 653,025 08 |
| Maintenance of Cars..... | 1,334,758 26 | | | | 342,529 77 |
| General Expenses..... | 266,649 33 | | | | 354,443 09 |
| Net Earnings carried down..... | | \$11,947,417 43 | | | \$16,440,990 29 |
| | | 4,493,572 86 | | | |
| | | \$16,440,990 29 | | | \$16,440,990 29 |
| TO Interest on Bonds..... | | | | | |
| Rentals of Leased Lines..... | | \$2,589,471 11 | | | \$4,493,572 86 |
| Rentals of Tracks, Bridges, etc. | | 126,335 00 | | | |
| Taxes..... | | 797,678 17 | | | 69,908 47 |
| Sundry Amounts..... | | 567,327 22 | | | |
| Additions to Property, New | | 87,958 28 | | | 269,613 85 |
| Sidings, etc..... | | 223,664 22 | | | |
| Detroit and Chicago Extension, | | | | | |
| Surplus Earnings set aside | | 20,562 17 | | | |
| as Sinking Fund..... | | 210,000 00 | | | |
| Dividends paid on Preferred | | | | | |
| Debtenture Bonds..... | | 210,099 01 | | | |
| Balance carried to credit Profit | | | | | |
| and Loss..... | | \$4,833,095 18 | | | \$4,833,095 18 |
| PROFIT AND LOSS ACCOUNT—YEAR ENDING JUNE 30, 1900. | | | | | |
| TO St. Louis, Kansas City & Colorado R. R. } | | | | | |
| Settlement Account—Balance written off } | | | | | |
| Legal Services on this account..... | | \$ 9,389 74 | | | \$222,480 94 |
| Cook Co., Ill., Taxes 1899, ac. Purchasing Com. | | 5,000 00 | | | |
| Sundry Amounts Paid— | | 1,332 96 | | | |
| Burlington Real Estate Note redeemed | | 1,718 48 | | | 53,573 57 |
| Capital Stock and Bonds, Union Bridge Co., car- | | 1,000 00 | | | 1,703 80 |
| ried in Investment Account—written off..... | | | | | |
| Surplus Earnings Detroit and Chicago | | 2 00 | | | |
| Extension for the years ending June | | | | | |
| 30, 1898 and 1899, set aside as sinking | | | | | |
| fund..... | | \$97,274 90 | | | 1,000 00 |
| Less Amount charged to Profit and | | | | | 50 00 |
| Loss June 30, 1899..... | | 92,571 92 | | | |
| Balance to credit Profit and Loss, June 30, 1900.... | | 377,842 24 | | | 210,099 01 |
| | | \$488,907 32 | | | \$488,907 32 |
| BY EARNINGS:— | | | | | |
| Freight Earnings..... | | | | | |
| Passenger "..... | | | | | |
| Mail "..... | | | | | |
| Express "..... | | | | | |
| Miscellaneous Earnings..... | | | | | |
| By Net Earnings brought down..... | | | | | |
| Sundry Amounts received for | | | | | |
| Rent of Tracks, etc..... | | | | | |
| Miscellaneous Receipts—In- | | | | | |
| terest, Dividends, etc..... | | | | | |

D

THE WABASH RAILROAD COMPANY.

FINANCIAL EXHIBIT—JUNE 30, 1900.

(Per Condensed Balance Sheet.)

ASSETS.

| | 1900. | 1899. | Increase. | Decrease. |
|---------------------------------------|------------------|------------------|--------------|--------------|
| Cost of Road & Equipment (1) | \$134,944,500 00 | \$135,033,500 00 | | \$ 89,000 00 |
| Supplies and Materials on Hand..... | 891,218 94 | 709,517 71 | \$181,701 23 | |
| Cash on Hand..... | 962,736 66 | 747,986 53 | 214,750 13 | |
| Investments in Stocks and Bonds..... | 875,914 75 | 822,093 18 | 53,821 57 | |
| Construction Account..... | 64,664 07 | | 64,664 07 | |
| Sundry Accounts Collectible— | | | | |
| Due from Agents..... | 214,273 72 | 213,720 68 | 553 04 | |
| From U. S., Carrying Mails.. | 163,473 29 | 139,131 05 | 24,342 24 | |
| Pacific Express Co..... | 26,840 45 | 43,699 68 | | 16,859 23 |
| Sundry Railroads and Individuals..... | 464,995 22 | 711,975 62 | | 246,980 40 |
| Bills Receivable..... | 14,466 39 | 14,466 39 | | |
| Advances Fast Freight Lines | | | | |
| Account Working Fund | 45,211 20 | 45,713 20 | | 502 00 |
| Miscellaneous (2)..... | 667,685 19 | 851,352 17 | | 183,666 98 |
| | \$139,335,979 88 | \$139,333,156 21 | \$2,823 67 | |

LIABILITIES.

| | 1900. | 1899. | Increase. | Decrease. |
|------------------------------------------------|------------------|------------------|--------------|--------------|
| Common Stock..... | \$28,000,000 00 | \$ 28,000,000 00 | | |
| Preferred Stock..... | 24,000,000 00 | 24,000,000 00 | | |
| Bonds (3)..... | 83,045,000 00 | 83,073,000 00 | | \$ 28,000 00 |
| Interest Due..... | 182,177 00 | 185,292 00 | | 3,115 00 |
| Interest Accrued, not Due..... | 587,176 24 | 610,071 24 | | 22,895 00 |
| Dividends Debenture Bonds, Series 'A' due..... | 105,000 00 | | \$105,000 00 | |
| Sundry Accounts Payable— | | | | |
| Vouchers and Pay Rolls..... | 1,747,015 23 | 1,718,966 84 | 28,048 39 | |
| Sundry Railroads and Individuals..... | 241,834 58 | 287,631 13 | | 46,296 55 |
| Taxes Accrued, not due | 397,493 68 | 351,926 88 | 45,566 80 | |
| Hospital Account | 3,489 75 | 3,314 48 | 175 27 | |
| Bills Payable— | | | | |
| Notes Payable | 10,019 00 | 212,345 72 | | 202,326 72 |
| Equipment Notes of Long Date (4)..... | 639,432 16 | 668,126 98 | | 28,694 82 |
| Balance to credit, Profit and Loss..... | 377,842 24 | 222,480 94 | 155,361 30 | |
| | \$139,335,979 88 | \$139,333,156 21 | 2,823 67 | |

(1) Decrease is amount of Detroit & Chicago Extension Bonds, retired by Sinking Fund, years ending June 30, 1898 and 1899.

(2) Miscellaneous includes \$639,432.16, carried in Suspense, on account new equipment.

(3) Decrease is Detroit & Chicago Extension 1st Mortgage Bonds, retired by Sinking Fund from Surplus Earnings June 30, 1899.

(4) The Equipment notes extend over a period of 52 months, the payments averaging \$14,464.24 for the next 39 months, \$9,768.06 for the next 2 months, and \$5,071.88 for the next 11 months.

E

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—YEAR ENDING JUNE 30, 1900.

CONDUCTING TRANSPORTATION—PASSENGER.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|----------------------------------------------|-------------------------------|-------------------------------|
| Advertising..... | \$ 60,153 21 | \$ 59,788 31 |
| Agents—Outside—Salaries and Expenses of..... | 89,671 33 | 85,485 47 |
| Agents—Station..... | 83,758 72 | 79,104 46 |
| Baggage Masters..... | 37,182 48 | 32,646 16 |
| Brakemen and Porters..... | 77,436 26 | 69,702 74 |
| Cars—Cleaning, Oiling and Inspecting..... | 103,967 44 | 96,782 23 |
| do Fuel for..... | 9,686 35 | 10,455 22 |
| do Hire of..... | 146,583 49 | 132,549 27 |
| do Light for..... | 38,077 72 | 28,151 33 |
| do Oil, Tallow, Waste, etc., for..... | 14,825 08 | 13,048 16 |
| Clerks..... | 78,843 47 | 73,116 21 |
| Commissions..... | 128,926 05 | 133,759 15 |
| Conductors..... | 161,104 31 | 144,128 57 |
| Damage to Property..... | 10,305 12 | 7,056 98 |
| Damage to Stock..... | 10,036 57 | 8,238 11 |
| Dining Car Expenses..... | 14,673 12 | 9,301 67 |
| Incidentals..... | 23,365 27 | 21,056 38 |
| Injuries to Individuals..... | 44,683 88 | 31,837 81 |
| Loss and Damage of Baggage..... | 869 12 | 2,255 44 |
| Mail Expenses..... | 3,719 73 | 3,269 22 |
| Printing and Stationery..... | 42,659 65 | 38,685 65 |
| Stations—Expenses of..... | 9,350 14 | 7,403 86 |
| do Fuel at..... | 4,035 82 | 3,923 19 |
| do Labor at..... | 31,522 00 | 31,837 81 |
| do Light at..... | 7,535 25 | 7,307 46 |
| do Repairs of and Rent..... | 46,155 94 | 57,376 49 |
| Superintendence..... | 52,196 24 | 48,425 30 |
| Telegraph—Expenses of..... | 73,298 73 | 67,971 88 |
| Track Tolls..... | 2,831 36 | 4,537 32 |
| Union Depots—Expenses of..... | 141,557 21 | 129,379 43 |
| Yardmen and Switch Tenders..... | 79,292 18 | 68,122 78 |
| Ferry Transfer at Detroit..... | 6,478 23 | 8,582 46 |
| Total..... | \$1,634,781 47 | \$1,515,286 52 |

CONDUCTING TRANSPORTATION—FREIGHT.

| | | |
|----------------------------------------------|-----------------------|-----------------------|
| Advertising..... | \$ 277,738 53 | \$ 268,033 93 |
| Agents—Outside—Salaries and Expenses of..... | 135,495 37 | 131,585 71 |
| Agents—Station..... | 318,989 79 | 291,559 43 |
| Brakemen..... | 78,235 91 | 70,942 01 |
| Cars—Cleaning, Oiling and Inspecting..... | 650 76 | 854 89 |
| do Fuel for..... | 479,998 82 | 493,044 41 |
| do Hire of..... | 570 36 | 230 82 |
| do Light for..... | 21,580 15 | 19,048 73 |
| do Oil, Tallow, Waste, etc., for..... | 393,795 66 | 369,196 15 |
| Clerks..... | 8,331 67 | 7,877 94 |
| Commissions..... | 224,208 57 | 205,034 33 |
| Conductors..... | 26,399 60 | 14,516 33 |
| Damage to Property..... | 10,800 29 | 8,919 82 |
| Damage to Stock..... | 8,508 95 | 11,641 73 |
| Incidentals..... | 63,535 64 | 33,117 24 |
| Injuries to Individuals..... | 58,556 38 | 36,328 29 |
| Loss and Damage of Goods..... | 45,196 53 | 41,127 31 |
| Printing and Stationery..... | 17,276 15 | 14,803 02 |
| Stations—Expenses of..... | 8,580 02 | 8,590 21 |
| do Fuel at..... | 349,646 03 | 291,258 88 |
| do Labor at..... | 15,030 41 | 14,855 20 |
| do Light at..... | 65,183 27 | 45,629 71 |
| do Repairs of and Rent..... | 103,203 49 | 95,762 35 |
| Superintendence..... | 148,706 79 | 138,367 21 |
| Telegraph—Expenses of..... | 27,549 25 | 20,672 82 |
| Track Tolls..... | 270,865 11 | 261,528 66 |
| Yardmen and Switch Tenders..... | 50,838 23 | 30,974 52 |
| Ferry Transfer at Detroit..... | | |
| Total..... | \$3,209,471 73 | \$2,925,501 65 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

MOTIVE POWER.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|--------------------------------------------------------|-------------------------------|-------------------------------|
| Engineers and Firemen—Passenger | \$ 360,578 90 | \$ 320,551 75 |
| do do Freight..... | 658,333 18 | 599,160 25 |
| Engine Houses, M. S., etc., Fuel, Lights, etc., for... | 15,346 77 | 17,331 14 |
| do do M. S. & T. T.—Repairs of..... | 60,829 49 | 50,932 41 |
| Incidentals | 63,466 14 | 56,867 06 |
| Locomotives, Passenger—Coal for..... | 233,919 16 | 195,777 61 |
| do Freight—Coal for..... | 619,147 15 | 547,280 23 |
| do Passenger—Oil, Tallow, Waste, etc., for | 17,164 16 | 13,725 99 |
| do Freight—Oil, Tallow, Waste, etc., for | 29,863 78 | 28,401 31 |
| do Passenger—Repairs of | 285,098 91 | 245,230 25 |
| do Freight—Repairs of..... | 693,299 42 | 541,802 23 |
| do Passenger—Wood for..... | 2,804 90 | 1,979 53 |
| do Freight—Wood for | 5,817 35 | 4,301 40 |
| do Furniture and Fixtures of..... | 18,371 25 | 12,862 80 |
| do Hire of..... | 38,452 50 | 41,106 45 |
| Printing and Stationery..... | 3,207 41 | 2,873 15 |
| Stations, Fuel—Expenses of ... | 46,436 34 | 41,464 97 |
| do do Repairs of | 10,270 58 | 10,001 53 |
| do Water—Expense Pumping | 71,317 70 | 68,856 61 |
| do “ Repairs of..... | 34,120 06 | 35,159 86 |
| Superintendence..... | 84,353 59 | 82,091 00 |
| Tools and Machinery—Expenses and Repairs of | 102,172 43 | 71,872 35 |
| Watchmen | 18,480 66 | 17,109 53 |
| Wipers, Hostlers and Dispatchers..... | 132,773 45 | 122,997 63 |
| Total | \$3,605,625 28 | \$3,129,737 09 |

MAINTENANCE OF WAY.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|--------------------------------------------------|-------------------------------|-------------------------------|
| Ballast | \$ 42,256 66 | \$ 67,544 46 |
| Bridges—Repairs of..... | 157,835 29 | 198,302 16 |
| Cross-Ties | 281,492 67 | 272,210 69 |
| Fences and Road Crossings—Repairs of | 89,384 94 | 59,044 35 |
| Frogs and Switch Fixtures..... | 93,861 12 | 73,114 96 |
| Incidentals | 7,128 89 | 4,979 92 |
| New Side Tracks—Grading..... | | |
| Oil, Tallow, Waste and Fuel | 6,007 96 | 9,994 30 |
| Printing and Stationery | 2,075 69 | 1,612 17 |
| River Protection | 49,860 71 | 18,823 93 |
| Section, Tool, Watch Houses, etc..... | 4,020 64 | 3,892 87 |
| Snow and Ice Removing..... | 19,306 96 | 8,114 91 |
| Spikes—Track..... | 22,701 83 | 23,767 64 |
| Splices, Bolts and Fastenings | 49,288 90 | 81,079 90 |
| Steel Rails..... | 126,246 44 | 34,690 14 |
| Superintendence and Supervisors..... | 95,605 89 | 87,102 02 |
| Telegraph—Repairs of | 26,448 12 | 23,391 15 |
| Tools and Machinery—Repairs and Renewals of..... | 16,382 64 | 12,756 35 |
| Track—Repairs of | 704,884 58 | 598,224 42 |
| Watchmen of Roadway and Bridges..... | 99,461 68 | 98,523 95 |
| Wharfs, Docks and Landings..... | 1,879 75 | 9,092 57 |
| Total | \$1,896,131 36 | \$1,686,362 86 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

MAINTENANCE OF CARS.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|------------------------------------------------------|-------------------------------|-------------------------------|
| Cars, Pass., Express, Mail and Bag.—Repairs of..... | \$322,092 62 | \$ 198,923 42 |
| do Freight—Repairs of | 858,361 08 | 555,760 85 |
| do Road Service—Repairs of..... | 21,011 79 | 14,585 66 |
| do Furniture and Fixtures..... | 25,879 18 | 29,636 10 |
| Car Shops and Buildings, Fuel, Light, etc., for..... | 1,856 48 | 1,499 43 |
| do Shops and Sheds—Repairs of | 8,980 45 | 10,727 69 |
| Incidentals | 405 38 | 865 38 |
| Printing and Stationery | 2,434 41 | 2,039 46 |
| Superintendence | 46,913 77 | 45,112 65 |
| Tools and Machinery—Expense and Repairs of..... | 42,567 46 | 28,228 91 |
| Watchmen | 4,255 64 | 4,147 00 |
| Total | \$1,334,758 26 | \$ 891,526 55 |

GENERAL EXPENSES.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|------------------------------------------------|-------------------------------|-------------------------------|
| General Offices—Attendants at..... | \$ 2,821 04 | \$ 2,806 43 |
| do Clerks in..... | 33,718 21 | 35,877 33 |
| do Fuel, Lights, etc., for | 774 75 | 306 45 |
| do Rent of..... | 19,027 64 | 23,389 60 |
| do Repairs of..... | 1,347 09 | 9,333 99 |
| do Printing and Stationery | 19,366 24 | 19,544 48 |
| do Petty Expenses of..... | 1,972 96 | 2,819 56 |
| General Officers—Salaries and Expenses of..... | 42,767 72 | 43,365 20 |
| Insurance..... | 28,381 85 | 23,344 52 |
| Incidentals | 6,869 11 | 5,445 70 |
| Interest and Exchange | 537 58 | 73 58 |
| Legal Department—Expenses of..... | 76,675 93 | 61,289 02 |
| Expenses of New York Office..... | 13,138 49 | 12,397 25 |
| do London Agency..... | 954 00 | 1,909 73 |
| War Revenue Stamps | 18,293 73 | 21,156 31 |
| Total | \$266,649 33 | \$263,059 15 |

RECAPITULATION.

| | Year ending June 30, 1900. | Year ending June 30, 1899. |
|---------------------------------------|-------------------------------|-------------------------------|
| Conducting Transportation..... | \$4,844,253 20 | \$4,440,788 17 |
| Motive Power | 3,605,625 28 | 3,129,737 09 |
| Maintenance of Way | 1,896,131 36 | 1,686,362 86 |
| Maintenance of Cars | 1,334,758 26 | 891,526 55 |
| General Expenses | 266,649 33 | 263,059 15 |
| Total Operating Expenses | \$11,947,417 43 | \$10,411,473 82 |

F

THE WABASH RAILROAD COMPANY.

ADDITIONS TO PROPERTY.

(Referred to in Table A—Note 2.)

| | |
|--------------------------------------|--------------|
| New Sidings..... | \$ 66,888 74 |
| New Yards—Buffalo | 5,186 92 |
| New Yards—Peru..... | 18,710 89 |
| New Yards—Oakwood | 21,676 70 |
| New “Y”—East Hannibal..... | 4,587 73 |
| Real Estate—St. Louis | 3,357 02 |
| Real Estate—Ferguson..... | 3,609 10 |
| Real Estate—Bement | 2,039 63 |
| Real Estate—Peru | 2,610 84 |
| Helmer Branch..... | 23,150 19 |
| Y. M. C. A. Building—Decatur..... | 5,863 00 |
| Boody Hill Grade..... | 42,736 39 |
| Double Track—Bement to Decatur | 23,247 07 |
| | <hr/> |
| | \$223,664 22 |

THE WABASH RAILROAD COMPANY.

TRAIN AND MILEAGE STATISTICS.

FREIGHT.

| | Year ending June 30, 1900. | Year ending June 30, 1899. | Per Cent. | |
|--------------------------------------------------------------|-------------------------------|-------------------------------|-----------|-----------|
| | | | Increase. | Decrease. |
| Tons Carried, Revenue Freight..... | 8,080,220 | 6,987,641 | 15.64 | ..... |
| Tons Carried, Company Freight..... | 1,422,851 | 1,291,695 | 10.15 | ..... |
| Total Tons Carried..... | 9,503,071 | 8,279,336 | 14.78 | ..... |
| Tons carried one Mile, Revenue Freight.. | 1,902,881,278 | 1,666,830,054 | 14.16 | ..... |
| Tons carried one Mile, Company Freight | 156,105,144 | 144,840,715 | 7.78 | ..... |
| Total Tons carried one Mile..... | 2,058,986,422 | 1,811,670,769 | 13.65 | ..... |
| Average Distance each Ton carried..... | 216.7 Miles. | 218.8 Miles. | ..... | 0.96 |
| Earnings from Freight traffic..... | \$10,616,340 19 | \$9,212,691 70 | 15.24 | ..... |
| Operating Expenses..... | 8,087,818 15 | 7,021,200 59 | 15.19 | ..... |
| Average Earnings per Ton..... | \$1 31.39 | \$1 31.84 | ..... | 0.34 |
| Average Expenses per Ton..... | 1 00.09 | 1 00.48 | ..... | 0.39 |
| Average Rate per Ton per Mile..... | Cts. 0.5579 | Cts. 0.5527 | 0.94 | ..... |
| Average Expenses per Ton per Mile..... | " 0.4250 | " 0.4212 | 0.90 | ..... |
| Average Net per Ton per Mile..... | " 0.1329 | " 0.1315 | 1.06 | ..... |
| Total Freight Train Mileage..... | 7,075,158 | 7,101,324 | ..... | 0.37 |
| Average Earnings per Train Mile..... | \$1 50.05 | \$1 29.73 | 15.66 | ..... |
| Average Expenses per Train Mile..... | 1 14.31 | 0 98.87 | 15.62 | ..... |
| Average Net Earnings per Train Mile.... | 0 35.74 | 0 30.86 | 15.81 | ..... |
| Car Mileage, Loaded..... | 128,106,845 | 122,188,784 | 4.84 | ..... |
| Car Mileage, Empty..... | 56,920,676 | 53,634,604 | 6.13 | ..... |
| Car Mileage, Total—Loaded and Empty.. | 185,027,521 | 175,823,388 | 5.23 | ..... |
| Average Loaded Cars per Train..... | 18.11 | 17.21 | 5.23 | ..... |
| Average Empty Cars per Train..... | 8.04 | 7.55 | 6.49 | ..... |
| Average Total Cars per Train..... | 26.15 | 24.76 | 5.62 | ..... |
| Average Load per Loaded Car—Tons..... | 16.07 | 14.83 | 8.36 | ..... |
| Average Load per Car, Loaded and Empty—Tons..... | 11.13 | 10.30 | 8.05 | ..... |
| Average Load per Train—Tons — including Company Freight..... | 291.02 | 255.12 | 14.07 | ..... |
| Average Load per Train — Revenue Freight only..... | 268.94 | 234.72 | 14.58 | ..... |
| Average Earnings per Loaded Car per Mile..... | Cts. 8.29 | Cts. 7.54 | 9.95 | ..... |
| Average Expenses per Loaded Car per Mile..... | " 6.31 | " 5.75 | 9.74 | ..... |

PASSENGER.

| | | | | |
|-----------------------------------------------------------------------|----------------|----------------|-------|-------|
| Number of Passengers carried..... | 4,277,735 | 3,751,019 | 14.04 | ..... |
| Number of Passengers carried one Mile. | 233,848,065 | 210,592,939 | 11.04 | ..... |
| Average distance each Passenger carried | 54.7 Miles. | 56.1 Miles. | ..... | 2.49 |
| Earnings from Passenger Traffic..... | \$4,474,652 16 | \$3,995,102 07 | 12.00 | ..... |
| Earnings, including Mail, Express, etc... | 5,583,851 21 | 4,979,967 59 | 12.13 | ..... |
| Operating Expenses..... | 3,859,599 28 | 3,390,273 23 | 13.84 | ..... |
| Average Revenue per Passenger..... | \$1 04.60 | \$1 06.51 | ..... | 1.79 |
| Average Cost carrying each Passenger... | 0 90.23 | 0 90.38 | ..... | 0.17 |
| Average Rate per Passenger per Mile..... | Cts. 1.913 | Cts. 1.897 | 0.84 | ..... |
| Average Cost per Passenger per Mile..... | " 1.650 | " 1.610 | 2.47 | ..... |
| Average Net per Passenger per Mile..... | " 0.263 | " 0.287 | ..... | 8.36 |
| Total Passenger Train Mileage..... | 6,614,720 | 6,270,751 | 5.96 | ..... |
| Average Earnings per Train Mile..... | \$0 84.03 | \$0 79.42 | 5.80 | ..... |
| Average Expenses per Train Mile..... | 0 58.09 | 0 54.06 | 7.45 | ..... |
| Average Net Earnings per Train Mile.... | 0 25.94 | 0 25.36 | 2.28 | ..... |
| Car Mileage—Coaches and Sleepers..... | 23,446,015 | 21,248,495 | 10.34 | ..... |
| Total Car Mileage, including Baggage, Mail, Express and Sleepers..... | 31,116,942 | 28,613,737 | 8.75 | ..... |
| Average number Cars per Train..... | 4.69 | 4.56 | 2.85 | ..... |
| Average number Passengers per Coach and Sleeper..... | 9.97 | 9.91 | 0.61 | ..... |
| Average number Passengers per Train... | 35.19 | 33.58 | 4.79 | ..... |
| Average Earnings per Car per Mile..... | Cts. 17.94 | Cts. 17.40 | 3.10 | ..... |
| Average Expenses per Car per Mile..... | " 12.40 | " 11.85 | 4.64 | ..... |

H

THE WABASH RAILROAD COMPANY.

TONNAGE OF ARTICLES CARRIED.

| ARTICLES. | Year ending June 30th, 1900. | | Year ending June 30th, 1899. | |
|----------------------------------|---------------------------------|------------------|---------------------------------|------------------|
| | Per Cent. | Tons. | Per Cent. | Tons. |
| PRODUCTS OF AGRICULTURE:— | 26.27 | | 25.38 | |
| Wheat..... | 1.48 | 119,885 | 2.30 | 160,671 |
| Corn..... | 11.99 | 968,557 | 10.57 | 738,314 |
| Other Grain..... | 5.51 | 444,914 | 3.94 | 275,384 |
| Flour | 1.60 | 129,012 | 2.17 | 151,502 |
| Other Mill Products..... | 2.26 | 182,434 | 2.63 | 187,224 |
| Hay | 1.13 | 91,004 | 0.93 | 65,360 |
| Tobacco | 0.06 | 4,523 | 0.07 | 4,595 |
| Cotton..... | 0.53 | 42,819 | 0.87 | 60,605 |
| Fruits and Vegetables..... | 1.71 | 138,094 | 1.85 | 129,122 |
| PRODUCTS OF ANIMALS:— | 9.25 | | 10.89 | |
| Live Stock..... | 3.77 | 304,594 | 4.29 | 299,504 |
| Dressed Meats..... | 2.20 | 177,409 | 3.65 | 255,413 |
| Other Packing House Products.. | 2.49 | 201,485 | 2.33 | 162,530 |
| Wool | 0.10 | 8,374 | 0.08 | 5,354 |
| Hides and Leather..... | 0.69 | 55,747 | 0.54 | 37,814 |
| PRODUCTS OF MINES:— | 29.41 | | 27.94 | |
| Stone, Sand, etc..... | 2.67 | 215,928 | 2.78 | 194,056 |
| Anthracite Coal..... | 3.15 | 254,839 | 3.18 | 222,216 |
| Bituminous Coal..... | 23.18 | 1,872,619 | 21.45 | 1,498,881 |
| Coke | 0.24 | 19,175 | 0.22 | 15,564 |
| Ores | 0.17 | 13,374 | 0.31 | 21,929 |
| PRODUCTS OF FOREST:— | 9.05 | | 8.48 | |
| Lumber..... | 6.32 | 510,415 | 6.22 | 434,633 |
| Other Articles..... | 2.73 | 221,738 | 2.26 | 158,303 |
| MANUFACTURES:— | 7.45 | | 8.30 | |
| Petroleum and Other Oils..... | 1.07 | 86,111 | 1.02 | 71,258 |
| Sugar..... | 0.39 | 31,795 | 0.73 | 51,021 |
| Iron, Pig and Bloom..... | 0.42 | 35,099 | 0.45 | 31,830 |
| Iron and Steel Rails..... | 0.91 | 73,140 | 0.86 | 60,174 |
| Other Castings and Machinery.. | 1.61 | 81,459 | 1.33 | 92,939 |
| Cement, Brick and Lime..... | 1.93 | 155,708 | 2.04 | 142,526 |
| Agricultural Implements..... | 0.35 | 28,156 | 0.46 | 31,879 |
| Wagons, Carriages, Tools, etc... | 0.22 | 18,156 | 0.20 | 13,802 |
| Wines, Beer and Liquors..... | 0.85 | 68,672 | 0.94 | 65,990 |
| H. H. Goods and Furniture..... | 0.30 | 23,857 | 0.27 | 18,994 |
| Merchandise | 6.00 | 484,964 | 6.51 | 454,745 |
| Miscellaneous..... | 12.57 | 1,016,114 | 12.50 | 873,309 |
| Total Tons | 100.00 | 8,080,220 | 100.00 | 6,987,641 |
| Company's Freight..... | | 1,422,851 | | 1,291,695 |

J

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY YEARS.

| Year. | Miles Operated. | Earnings Per Mile. | Operating Expenses Per Mile. | Net Earnings Per Mile. | Tons Freight Carried. | Tons Carried One Mile. | Rate Per Ton Per Mile. (cents.) | Expenses Per Ton Per Mile. (cents.) | Net Earnings Per Ton Per Mile. (cents.) | Freight Train Mileage. | Freight Train Earnings Per Mile. | Freight Train Expenses Per Mile. | Freight Train Net Earnings Per Mile. |
|---------------------|-----------------|--------------------|------------------------------|------------------------|-----------------------|------------------------|---------------------------------|-------------------------------------|-----------------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------------------|
| 1881 | 2,779.3 | \$5,205 55 | \$4,458 25 | \$ 747 30 | 5,393,937 | 1,149,774,547 | 0.928 | 0.704 | 0.224 | 8,368,303 | \$1 27.40 | \$0 96.70 | \$0 30.70 |
| 1882 | 3,401.6 | 4,954 05 | 3,652 40 | 1,301 56 | 5,911,012 | 1,247,611,320 | 0.951 | 0.694 | 0.257 | 8,599,680 | 1 38.00 | 1 00.70 | 0 37.30 |
| 1883 | 3,587.5 | 4,715 02 | 3,827 76 | 887 26 | 5,859,566 | 1,263,790,523 | 0.948 | 0.787 | 0.161 | 9,486,967 | 1 26.25 | 1 04.79 | 0 21.49 |
| 1884 | 3,552.5 | 4,650 82 | 3,896 35 | 754 48 | 6,358,761 | 1,373,842,462 | 0.857 | 0.737 | 0.120 | 9,612,370 | 1 22.50 | 1 05.33 | 0 17.17 |
| 1885 | 2,912.8 | 4,738 26 | 3,995 80 | 742 46 | 5,558,571 | 1,183,951,136 | 0.802 | 0.699 | 0.103 | 7,726,106 | 1 22.98 | 1 07.16 | 0 15.82 |
| 1886 | 2,191.4 | 5,343 96 | 4,508 62 | 1,535 34 | 5,436,067 | 1,101,685,716 | 0.818 | 0.605 | 0.213 | 6,210,422 | 1 45.11 | 1 07.30 | 0 37.81 |
| 1887 | 2,989.5 | 6,745 50 | 4,757 22 | 1,988 28 | 6,409,301 | 1,075,047,083 | 0.855 | 0.623 | 0.232 | 5,767,140 | 1 59.33 | 1 16.15 | 0 43.18 |
| 1888 | 1,950.1 | 6,324 26 | 5,014 40 | 1,309 86 | 6,231,879 | 1,072,298,610 | 0.750 | 0.638 | 0.112 | 5,958,518 | 1 34.36 | 1 14.86 | 0 20.12 |
| Year ending June 30 | | | | | | | | | | | | | |
| 1889 | 1,944.4 | 6,475 25 | 5,047 44 | 1,427 81 | 6,267,780 | 1,094,717,509 | 0.756 | 0.627 | 0.129 | 6,102,092 | 1 35.55 | 1 12.41 | 0 23.14 |
| 1890 | 1,922.3 | 6,946 30 | 5,032 11 | 1,914 19 | 6,832,358 | 1,430,197,392 | 0.647 | 0.479 | 0.168 | 7,286,082 | 1 27.07 | 0 94.07 | 0 33.00 |
| 1891 | 1,922.9 | 6,775 33 | 4,974 37 | 1,800 96 | 6,256,064 | 1,209,179,065 | 0.733 | 0.563 | 0.170 | 6,811,126 | 1 34.03 | 1 02.91 | 0 31.12 |
| 1892 | 1,916.8 | 7,506 95 | 5,651 36 | 1,855 59 | 6,928,581 | 1,390,510,161 | 0.705 | 0.554 | 0.151 | 7,501,799 | 1 30.65 | 1 02.68 | 0 27.97 |
| 1893 | 1,890.0 | 7,524 04 | 5,718 31 | 1,805 73 | 7,036,387 | 1,409,033,492 | 0.683 | 0.550 | 0.133 | 7,567,247 | 1 27.09 | 1 02.39 | 0 24.70 |
| 1894 | 1,935.4 | 6,485 20 | 5,079 25 | 1,405 95 | 5,414,994 | 1,097,585,279 | 0.698 | 0.607 | 0.091 | 6,258,093 | 1 22.35 | 1 06.40 | 0 15.95 |
| 1895 | 1,935.4 | 6,179 52 | 4,809 40 | 1,570 12 | 5,811,557 | 1,100,976,202 | 0.721 | 0.580 | 0.161 | 6,245,391 | 1 27.02 | 0 98.65 | 0 28.37 |
| 1896 | 1,936.2 | 6,614 38 | 4,773 58 | 1,841 00 | 6,100,710 | 1,218,785,337 | 0.696 | 0.520 | 0.176 | 6,313,782 | 1 34.92 | 1 00.36 | 0 33.96 |
| 1897 | 1,936.2 | 6,953 30 | 4,421 04 | 1,832 26 | 5,954,760 | 1,149,989,024 | 0.661 | 0.470 | 0.191 | 5,402,191 | 1 40.77 | 1 00.00 | 0 40.77 |
| 1898 | 2,061.5 | 6,407 54 | 4,514 03 | 1,893 51 | 6,382,831 | 1,365,693,174 | 0.624 | 0.477 | 0.147 | 6,906,504 | 1 35.17 | 0 96.80 | 0 38.37 |
| 1899 | 2,277.7 | 6,319 52 | 4,571 05 | 1,748 47 | 6,987,641 | 1,666,830,064 | 0.553 | 0.421 | 0.132 | 7,101,324 | 1 23.73 | 0 98.87 | 0 30.86 |
| 1900 | 2,339.5 | 7,027 57 | 5,106 83 | 1,920 74 | 8,080,220 | 1,902,881,278 | 0.558 | 0.425 | 0.133 | 7,076,158 | 1 50.05 | 1 14.31 | 0 35.74 |

J—Continued.

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY YEARS—*Continued.*

| YEAR. | Average Load Per Car. (Tons.) | Average Freight Train Load. (Tons.) | Number Passengers Carried. | Number Passengers Carried One Mile. | Rate Per Passenger Mile. (cents.) | Expenses Per Passenger Mile. (cents.) | Net Earnings Per Passenger Mile. (cents.) | Passenger Train Mileage. | Passenger Train Earnings Per Mile. | Passenger Train Expenses Per Mile. | Passenger Train Net Earnings Per Mile. | Average No. of Paying Passengers Per Car. | Average No. of Paying Passengers Per Train. |
|----------------------|-------------------------------|-------------------------------------|----------------------------|-------------------------------------|-----------------------------------|---------------------------------------|-------------------------------------------|--------------------------|------------------------------------|------------------------------------|----------------------------------------|-------------------------------------------|---------------------------------------------|
| 1881..... | 9.47 | 137.31 | 3,215,200 | 137,114,727 | 2.233 | 1.983 | 0.270 | 4,115,329 | \$0 91.80 | \$0 65.60 | \$0 26.20 | 10.90 | 33.30 |
| 1882..... | 9.63 | 145.07 | 4,251,333 | 166,198,560 | 2.373 | 1.804 | 0.569 | 4,942,209 | 0 97.70 | 0 60.60 | 0 37.10 | 11.10 | 33.60 |
| 1883..... | 9.58 | 133.21 | 3,905,665 | 154,727,718 | 2.498 | 2.190 | 0.308 | 4,866,465 | 1 00.26 | 0 64.64 | 0 30.62 | 10.39 | 31.79 |
| 1884..... | 10.12 | 142.92 | 4,046,577 | 154,700,993 | 2.366 | 2.251 | 0.115 | 5,024,882 | 0 93.70 | 0 63.29 | 0 24.41 | 10.19 | 30.79 |
| 1885..... | 10.36 | 153.24 | 3,180,644 | 138,274,372 | 2.314 | 2.247 | 0.067 | 4,525,662 | 0 91.13 | 0 68.65 | 0 22.48 | 10.28 | 30.55 |
| 1886..... | 10.80 | 177.39 | 2,726,166 | 131,005,562 | 2.186 | 2.120 | 0.066 | 3,971,677 | 0 91.63 | 0 69.94 | 0 21.69 | 10.11 | 32.93 |
| 1887..... | 11.01 | 186.41 | 2,802,036 | 143,762,871 | 2.212 | 1.923 | 0.289 | 4,103,310 | 0 97.41 | 0 67.41 | 0 20.00 | 10.07 | 35.04 |
| 1888..... | 10.94 | 179.96 | 3,073,231 | 157,146,634 | 2.096 | 1.867 | 0.229 | 4,521,426 | 0 89.78 | 0 64.90 | 0 24.83 | 9.89 | 34.76 |
| Year ending June 30. | | | | | | | | | | | | | |
| 1889..... | 11.08 | 179.40 | 3,059,772 | 152,404,045 | 2.150 | 1.939 | 0.211 | 4,525,866 | 0 88.65 | 0 65.28 | 0 23.37 | 9.59 | 33.67 |
| 1890..... | 12.15 | 196.29 | 3,115,604 | 149,183,008 | 2.130 | 1.890 | 0.240 | 4,475,682 | 0 88.04 | 0 62.99 | 0 25.05 | 9.67 | 33.33 |
| 1891..... | 11.51 | 182.90 | 3,416,076 | 149,904,203 | 2.178 | 1.842 | 0.336 | 4,659,766 | 0 88.16 | 0 60.57 | 0 27.59 | 9.11 | 32.88 |
| 1892..... | 12.09 | 185.36 | 3,626,749 | 170,201,067 | 2.057 | 1.839 | 0.218 | 4,714,252 | 0 91.31 | 0 66.38 | 0 24.93 | 9.75 | 36.10 |
| 1893..... | 12.28 | 186.20 | 3,934,916 | 177,119,065 | 2.009 | 1.727 | 0.282 | 4,805,338 | 0 91.87 | 0 63.67 | 0 23.20 | 9.98 | 36.86 |
| 1894..... | 11.94 | 175.39 | 3,724,671 | 210,281,437 | 1.877 | 1.508 | 0.369 | 5,133,272 | 0 92.61 | 0 61.79 | 0 20.82 | 11.49 | 40.96 |
| 1895..... | 12.26 | 176.29 | 3,404,771 | 139,472,829 | 2.146 | 1.979 | 0.167 | 4,917,128 | 0 77.30 | 0 55.13 | 0 21.17 | 8.41 | 28.36 |
| 1896..... | 12.67 | 193.04 | 3,542,042 | 158,956,979 | 2.038 | 1.828 | 0.210 | 5,019,857 | 0 81.41 | 0 57.89 | 0 23.52 | 9.42 | 31.66 |
| 1897..... | 12.85 | 212.87 | 3,149,170 | 135,963,860 | 2.087 | 1.895 | 0.192 | 4,923,090 | 0 77.57 | 0 53.43 | 0 24.14 | 8.75 | 28.19 |
| 1898..... | 12.99 | 216.55 | 3,517,682 | 180,359,167 | 1.957 | 1.774 | 0.183 | 5,499,994 | 0 81.70 | 0 58.18 | 0 23.52 | 9.65 | 32.79 |
| 1899..... | 14.83 | 255.12 | 3,751,019 | 210,592,939 | 1.897 | 1.610 | 0.287 | 6,270,751 | 0 79.42 | 0 54.06 | 0 25.36 | 9.91 | 33.53 |
| 1900..... | 16.07 | 291.02 | 4,277,735 | 233,848,065 | 1.913 | 1.650 | 0.263 | 6,644,720 | 0 84.03 | 0 53.09 | 0 25.94 | 9.97 | 35.19 |

K

THE WABASH RAILROAD COMPANY.

STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.

| NAME OF BONDS. | Date of Issue. | When Due. | Amount Outstanding. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|--------------------------------------------------------------------|----------------|-----------|-----------------------------------|-------------------|-------------------------|------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | 1939 | \$31,664,000 00 | 5% | May and Nov. | \$1,583,200 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | 1939 | 14,000,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds | July, 1889 | 1939 | A 3,500,000 00 B 26,500,000 00 | 6% | Jan. and July. | * |
| Detroit and Chicago Extension, 1st Mortgage Bonds..... | July, 1891 | 1941 | 3,411,000 00 | 5% | Jan. and July. | 170,550 00 |
| Des Moines Division, 1st Mortgage Bonds..... | Jan., 1899 | 1939 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds | Oct., 1878 | 1908 | 1,000,000 00 | 6% | April and Oct. | 60,000 00 |
| St. Charles Bridge, 2d Mortgage Bonds..... | Oct., 1878 | 1903 | 388,500 00 | 7% | April and Oct. | 27,195 00 |
| LEASED LINE BONDS. | | | | | | |
| Brunswick and Chillicothe Railroad, 1st Mortgage Bonds | Aug., 1878 | 1903 | 304,500 00 | 6% | Feb. and Aug. | 18,270 00 |
| St. Louis, Council Bluffs & Omaha Rail'd, 1st Mortgage Bonds | July, 1878 | 1908 | 577,000 00 | 6% | Jan. and July. | 34,620 00 |
| Boone County and Booneville Railway, 1st Mortgage Bonds..... | May, 1873 | 1903 | 100,000 00 | 7% | May and Nov. | 7,000 00 |
| Total ..... | ..... | ..... | \$53,045,000 00 | | | \$2,664,835 00 |

*Interest payable if earned.

NOTE.—The total amount of Funded Debt outstanding, less \$34,000.00 of prior Lien Bonds which have been exchanged and are held by the Central Trust Company awaiting further exchanges, and less \$184,224.00 of Debenture Bonds, Series B, which are being held in the Treasury of this Company and are available as an asset, is \$82,526,776.00, and the annual interest charges upon same (exclusive of interest upon Debenture Bonds, which is payable if earned), is \$2,662,795.00.

NOTE.—Obligations on Leased Lines other than above are as follows:

LOUISIANA & PIKE COUNTY RAILROAD.—Annual Rental Charge, \$800.00.

L

**STATEMENT OF LINES COVERED BY THE FIRST AND DEBENTURE MORTGAGES
OF THE WABASH RAILROAD COMPANY.**

LINES EAST OF THE MISSISSIPPI RIVER.

| | | |
|------------------------------|-------------------------------|-----------------------|
| Toledo | to East Hannibal..... | 460.5 Miles. |
| Bluffs | to Camp Point..... | 39.4 " |
| Clayton | to Elvaston..... | 34.5 " |
| Decatur | to East St. Louis..... | 110.1 " |
| C. & W. I. Junction..... | to Effingham | 205.4 " |
| Shumway | to Altamont | 9.5 " |
| Fairbury Junction | to Streator | 30.9 " |
| Edwardsville | to Edwardsville Crossing..... | 8.5 " |
| Delray (near Detroit)..... | to Butler..... | 109.8 " |
| Total Lines East..... | | 1,008.6 Miles. |

LINES WEST OF THE MISSISSIPPI RIVER.

| | | |
|------------------------------|---------------------|---------------------|
| St. Louis, Tayon Avenue..... | to Harlem | 274.8 Miles. |
| St. Louis, Carr Street | to Ferguson | 10.7 " |
| Moberly | to Ottumwa | 131.5 " |
| Brunswick..... | to Pattonsburg..... | 79.6 " |
| Salisbury | to Glasgow | 15.4 " |
| Centralia..... | to Columbia | 21.6 " |
| Total Lines West..... | | 533.6 Miles. |

Total all Lines Covered by the First and Debenture Mortgages.. 1,542.2 "

The SECOND MORTGAGE covers all the lines east of the Mississippi River, as above 1,008.6 "

NOTE.—The First and Debenture Mortgages also cover the Leasehold interest which the Wabash Railroad Company has in the Eel River Railroad from Butler to Logansport, a distance of 94.1 miles, and also covers the Leasehold interests which the Wabash Railroad Company has in the Terminals at Detroit, Chicago, Hannibal, Quincy and Kansas City, and in the Bridges at Hannibal, St. Louis and Kansas City.

The Second Mortgage also covers the Leasehold interest which the Wabash Railroad Company has in the Eel River Railroad from Butler to Logansport, a distance of 94.1 miles, and also covers the Leasehold interests which the Wabash Railroad Company has in the Terminals at Detroit, Chicago, Hannibal and Quincy, and in the Bridge at Hannibal.

The First and Debenture Mortgages cover the lines west of the Mississippi River above described, subject to prior Divisional Mortgages. By the terms of the First Mortgage, a sufficient number of First Mortgage Bonds are reserved to meet, at their maturity, or whenever exchanges can be made, the said Divisional Mortgages covering the lines west of the Mississippi River.

**LINE COVERED BY THE DETROIT AND CHICAGO EXTENSION—FIRST
MORTGAGE.**

| | | |
|-----------------------|-------------------------------|--------------|
| Montpelier, Ohio..... | to Clarke Junction, Ind | 149.6 Miles. |
|-----------------------|-------------------------------|--------------|

LINE COVERED BY THE DES MOINES DIVISION—FIRST MORTGAGE.

| | | |
|--------------------|--------------------------|-------------|
| Moulton, Iowa..... | to Des Moines, Iowa..... | 96.5 Miles. |
|--------------------|--------------------------|-------------|

M

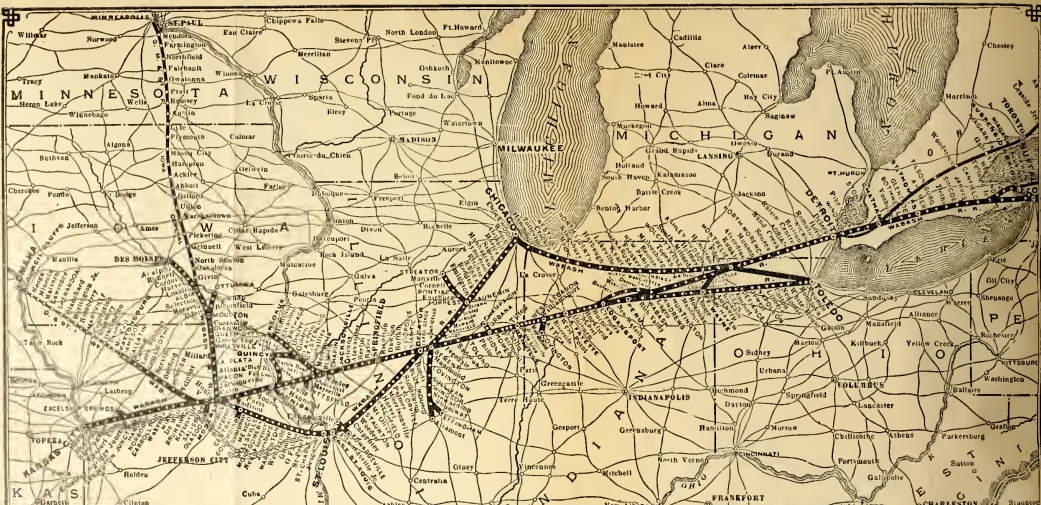
RESULTS OF OPERATION OF THE MONTPELIER & CHICAGO R. R.,
FOR THE YEAR ENDING JUNE 30TH, 1900.

| | | |
|----------------------------------------------------------------|-------------|----|
| Gross Earnings..... | \$1,328,396 | 87 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | 675 | 15 |
| Total Receipts | \$1,329,072 | 02 |
| Deduct Operating Expenses..... | \$1,008,046 | 37 |
| Deduct Taxes..... | 45,068 | 13 |
| Deduct Joint Track Rentals and Miscellaneous Expenses..... | 84,445 | 35 |
| | 1,137,559 | 85 |
| Net Earnings applicable to Interest..... | \$191,512 | 17 |
| Interest on Bonds..... | 170,950 | 00 |
| Surplus over and above Interest set aside as Sinking Fund..... | \$ 20,562 | 17 |

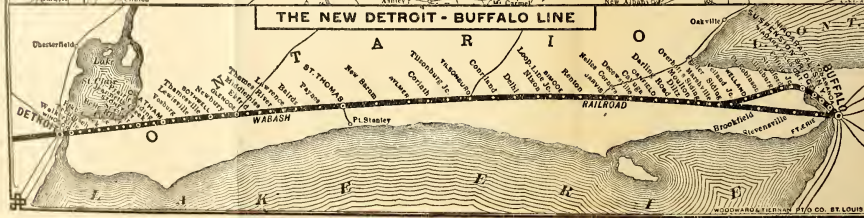
NOTE.—Results of Operation, Table A, includes the Montpelier & Chicago R. R.

1. 10. 1911

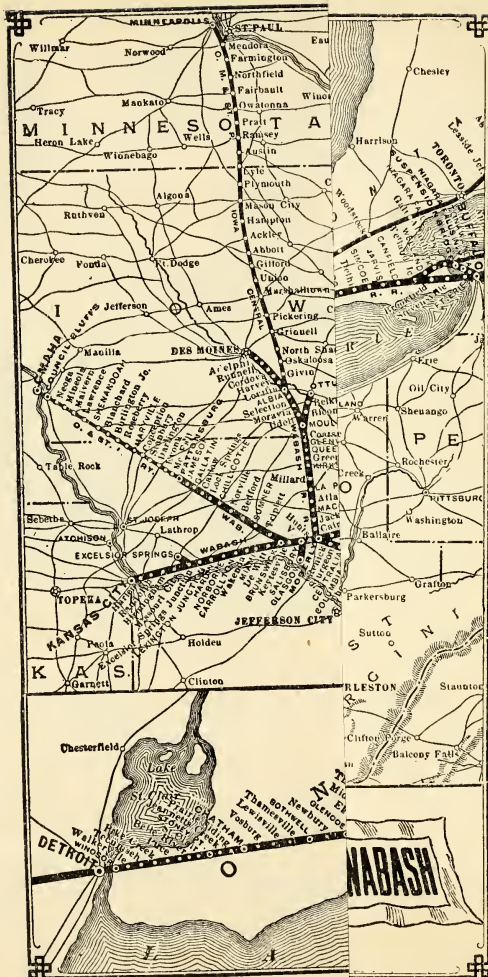




THE NEW DETROIT - BUFFALO LINE



WABASH RAILROAD CO. ST. LOUIS



Twelfth Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending
June 30th, 1901.

ST. LOUIS.
Woodward & Tiernan Printing Co.
1901.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

| | |
|--------------------------------|------------------------------------------------------|
| O. D. ASHLEY, | <i>Chairman of the Board.</i> |
| J. RAMSEY, JR., | <i>President.</i> |
| EDGAR T. WELLES, | <i>Vice-President.</i> |
| M. KNIGHT, | <i>Second Vice-President.</i> |
| W. H. BLODGETT, | <i>Third Vice-President and General Counsel.</i> |
| J. C. OTTESON, | <i>Secretary and Asst. Treasurer.</i> |
| F. L. O'LEARY, | <i>Treasurer.</i> |
| E. B. PRYOR, | <i>Asst. to the Vice-Prest. and Asst. Secretary.</i> |
| H. L. MAGEE, | <i>General Superintendent.</i> |
| D. B. HOWARD, | <i>Auditor.</i> |
| S. B. KNIGHT, | <i>General Freight Agent.</i> |
| C. S. CRANE, | <i>General Passenger and Ticket Agent.</i> |
| C. P. CHESEBRO, | <i>General Car Accountant.</i> |
| C. B. ADAMS, | <i>Superintendent Transportation.</i> |
| H. H. WELLMAN, | <i>Purchasing Agent and General Storekeeper.</i> |
| W. S. LINCOLN, | <i>Chief Engineer.</i> |
| J. B. BARNES, | <i>Supt. Motive Power and Machinery.</i> |
| G. C. KINSMAN, | <i>Superintendent Telegraph.</i> |
| S. H. OVERHOLT, | <i>General Baggage Agent.</i> |
| DR. H. W. MOREHOUSE, | <i>Chief Surgeon.</i> |
| S. E. COTTER, | <i>Fuel Agent.</i> |

DIRECTORS.

O. D. ASHLEY,
GEO. J. GOULD,
EDGAR T. WELLES,
HENRY K. McHARG,
CYRUS J. LAWRENCE,
P. B. WYCKOFF,
FRANCIS PAVY,

S. C. REYNOLDS,
EDWIN GOULD,
THOS. H. HUBBARD,
JOHN T. TERRY,
RUSSELL SAGE,
J. RAMSEY, JR.

TWELFTH ANNUAL REPORT
OF THE
DIRECTORS
OF
The Wabash Railroad Co.

For the Fiscal Year Ending June 30, 1901.

At the close of the fiscal year, June 30th, the undersigned having retired from the Presidency of the Company, was elected Chairman of the Board of Directors, and in that capacity submits the Twelfth Annual Report of the Wabash Railroad Company. Reference to the report of Joseph Ramsey, Jr., the newly elected President, will enable stockholders and bondholders to acquaint themselves with the details of the operating department. The expenditures for new rolling stock, additions and improvements, which have been unusually large, are also fully explained in the President's report.

The result of the year's operations is shown in the following condensed statement:

| | | |
|----------------------------------------------------------------------------------|-----------------|------------------------|
| Gross Earnings | | \$17,554,465 15 |
| Miscellaneous Receipts | | 262,180 94 |
| Total Receipts | | <u>\$17,816,646 09</u> |
| Deduct Operating Expenses..... | \$12,752,045 11 | |
| Deduct Taxes..... | 586,199 20 | |
| Deduct Balance Joint Track Rentals and Miscellaneous Expenses | 757,938 50 | 14,096,182 81 |
| | | <u>\$ 3,720,463 28</u> |
| Deduct Additions to Property and Other Charges as follows: | | |
| New Passenger Station, etc., Decatur..... | \$ 54,478 51 | |
| Freight House, etc., East St. Louis | 42,411 08 | |
| New Side Tracks | 102,676 51 | |
| Relay Passenger Station, East St. Louis | 3,125 00 | |
| Annex to Y. M. C. A. Building, Decatur..... | 1,735 29 | |
| Y. M. C. A. Building, Moberly... | 9,102 38 | |
| Real Estate, Peru | 1,754 50 | |
| Real Estate, Bement | 1,935 92 | |
| Real Estate, Litchfield | 850 00 | |
| Real Estate, Ferguson..... | 3,609 10 | |
| Gravel Pit near Simcoe, Ont. | 10,668 12 | |
| Boody Hill Grade..... | 97,902 79 | |
| Double Track, Bement to Sangamon | 213,877 09 | |
| Lake Erie Transportation Co.—Sinking Fund Charges and Maintenance Steamers | 59,544 84 | |
| Detroit & Chicago Extension—Sinking Fund..... | 19,751 60 | |
| Gold Equipment Sinking Fund Bonds of 1901, four months Sinking Fund Accrued..... | 33,333 33 | 656,756 06 |
| Net Earnings applicable to Interest..... | \$ 3,063,707 22 | |
| Interest on Bonds..... | 2,760,571 24 | |
| Surplus | \$ 303,135 98 | |
| Dividends on Debenture A Bonds..... | 210,000 00 | |
| Net Surplus..... | \$ 93,135 98 | |

During the year two issues of bonds have been authorized by the stockholders and debenture mortgage bondholders at special meetings held for the purpose. One of these, called the Gold Equipment Sinking Fund Bonds of 1901 for \$3,000,000, is dated March 1, 1901, and runs for twenty years at five per cent interest, and provides for a sinking fund of \$100,000 per annum for five years; \$150,000 per annum for the next ten years, and \$200,000 per annum for the last five years. These bonds are secured by new rolling stock, part of which has been hitherto paid for in monthly installments, and the remainder of which is in course of delivery. This arrangement will relieve the operating expenses of a monthly charge of about \$20,000 after providing for the sinking fund and interest.

The other issue, called the Toledo and Chicago Division First Mortgage Bonds, is dated June 1, 1901, runs forty years and bears four per cent interest. The mortgage securing these bonds provides for the construction of the new line from Toledo to Montpelier (a distance of about fifty-seven miles), and the cut-off from New Haven near Fort Wayne, Ind., to a junction with the line from Detroit, at or near Butler, Ind. (about twenty-seven miles). This new connection has been rendered necessary by the decision of the Indiana courts, which pronounced the lease of the Eel River road invalid, and placed that line in the hands of a receiver. The new mortgage is a first lien on these two important lines, as well as on new rolling stock belonging to this division, and is a second mortgage also on the line from Montpelier to Chicago.

The bonds referred to have been sold upon satisfactory terms, and the new lines are in process of construction, and will be completed during the year. The connection between New Haven and the Detroit line will undoubtedly save a considerable part of the amount heretofore paid for the rental of the Eel River road. The line from Toledo to Montpelier will open up a short and direct line between Toledo and Chicago, the advantages of which are obvious. The extension of the Wheeling and Lake Erie road to Pittsburgh, Pa., now under way, will, it is believed, give especial importance to this new link between Toledo and Chicago.

The new rolling stock provided by these two mortgages will complete, substantially, the equipment of the system

The completion of the double track between Bement and Decatur, will require an additional expenditure of about \$200,000.

Railway traffic during the year has fully realized anticipations, which, at the time, appeared somewhat too sanguine, inasmuch as they implied increase over the results of three years of great prosperity. The optimistic view has, however, in this instance, proved correct. An especially encouraging feature is developing in the growth of local traffic and in the increase of passenger travel. These items of improvement are substantial indications of permanent growth in a department of traffic not affected by the competition to which through business is subjected. This interesting development, stimulated by the increasing density of the population, and the establishment of local manufacturing industries, will, in the long run, prove to be a solid basis of

enduring prosperity. Under this natural process of internal expansion, railway lines, which at the time of construction appeared superfluous, will become self-supporting, and in the ratio of the growth in local resources, the rate question, which has for so many years been the principal factor of disturbance in railway traffic, will be practically eliminated. A study of the railway conditions in the New England States, and especially in Massachusetts, Connecticut and Rhode Island, will illustrate the soundness of this proposition. Whenever, for example, the density of population in the three great Central Western States of Ohio, Indiana and Illinois equals per square mile of area that of the three New England States named, all of the railway lines now in existence, or which are likely to be added in the territory east of the Mississippi River, will be self sustaining, without struggling for through traffic.

At the beginning of the new fiscal year some clouds appear above the horizon in labor disturbances, which must be necessarily of but brief duration, and in the partial failure of the corn crop threatened by the long continued drought. In certain localities this crop has undoubtedly suffered material injury, but experience teaches us that crop alarms are generally much exaggerated, and before these words are in print the aggregate crop condition may present more encouraging features. Except so far as a possible decrease in the corn crop may diminish the volume of freight during the year, the prospective business of the system is quite encouraging. The Pan-American Exhibition at Buffalo has added materially to passenger earnings, and our cars have been fully employed in the movement of

freight. It would, perhaps, be too much to anticipate a continuance of the gains over three years of unusual business prosperity of the country, but, as yet, there are no indications of a turning in the tide.

We have to regret the loss, during the year, of Mr. M. M. Martin, Superintendent of our Car Department, whose long, faithful and efficient services as an officer of the Company deserve especial recognition.

The usual acknowledgment is due to the officers and employees of the Company for loyal and zealous co-operation in every department.

O. D. ASHLEY,

Chairman of the Board.

NEW YORK, August, 1901.

REPORT OF THE PRESIDENT.

ST. LOUIS, MO., August 25th, 1901.

TO THE BOARD OF DIRECTORS,

MR. O. D. ASHLEY, *Chairman,*

New York, N. Y.

DEAR SIR:—

In submitting to the Board the usual statements and statistics of the Accounting and other departments for the fiscal year ending June 30th, 1901, I desire to briefly call attention to the salient features of the operations and the work done on the property during the year.

With the close of the fiscal year, we have had forty-seven months of continuous increases in gross earnings, the earnings for the year being \$17,554,465.15, while the earnings for the year ending June 30th, 1897, were \$11,526,787.36, an increase in the four years of \$6,027,677.79, or 52.3 per cent.

On account of the heavy expenditures for equipment, reduction of grades, double track, etc., the heaviest in any year since the reorganization, the surplus is not as large as for the previous year.

Particular attention is called to the detailed statement of expenses, showing that with the large increase in earnings, there was a decrease in transportation expenses; that of the \$303,690.00 increase in Motive Power, \$234,109.00 was on account of increase in price of fuel, and that Maintenance of Way and Equipment increased \$561,632.00, or 70 per cent of the whole. There was, in round figures, \$1000 per mile expended on Maintenance of Way and track improvement.

Although the previous years have seen many improvements in and additions to the property of the Company, the work done in this direction during the past year has been far ahead of any previous year. In addition to the amount expended for "Additions to Property" (see table F), and charged against net earnings, there were large sums expended for other additions to property, equipment, new sidings, station buildings, grade improvements, etc., and far more than the ordinary expenditures for maintenance, all of which was charged direct to operating expenses.

| | |
|------------------------------------------------|-----------------------|
| The total amount expended for actual additions | |
| to Real Estate, Tracks, Shops, Stations, etc., | |
| was | \$830,066 58 |
| For New Engines, Freight and Passenger Cars, | 620,270 51 |
| For Air Brakes, Steam Heat, Gas and Electric | |
| Lighting of Coaches, etc., | 37,091 60 |
| Total, | <u>\$1,487,428.69</u> |

The extraordinary increase in the Maintenance of Way expense was due to the pushing of the work on tracks, ballasting, cross ties, surfacing, etc., as early as possible in the spring in order to have the track in the best condition

possible for the anticipated heavy travel to the Pan-American Exposition. The pushing of this work ahead of the usual time added some \$250,000.00 to the normal expenses.

| | 1901. | 1900. |
|-------------------------------------------------------------------------------|------------------------|------------------------|
| The total revenue of the company, from all sources, was | \$17,816,646 09 | \$16,710,604 14 |
| Expenses of Operation, including taxes, track rentals and miscellaneous | 14,096,182 81 | 13,282,491 32 |
| | <u>\$ 3,720,463 28</u> | <u>\$ 3,428,112 82</u> |
| Interest on Bonds..... | 2,760,571 24 | 2,715,806 11 |
| | <u>\$ 959,892 04</u> | <u>\$ 712,306 71</u> |
| Net Revenue..... | 544,126 29 | 223,664 22 |
| Additions to Property..... | <u>\$ 415,765 75</u> | <u>\$ 488,642 49</u> |
| Sinking Fund Charges and Maintenance of Steamers | 112,629 77 | 68,543 48 |
| | <u>\$ 303,135 98</u> | <u>\$ 420,099 01</u> |
| Dividend of 6% on Debenture "A" Bonds | 210,000 00 | 210,000 00 |
| Surplus to Profit and Loss Account..... | <u>\$ 93,135 98</u> | <u>\$ 210,099 01</u> |

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | 1900-1901. | 1899-1900. | Increase. |
|---------------------------------------|-----------------|-----------------|----------------|
| Gross Earnings..... | \$17,554,465 15 | \$16,440,990 29 | \$1,113,474 86 |
| Operating Expenses | 12,752,045 11 | 11,947,417 43 | 804,627 68 |
| Net Earnings | \$4,802,420 04 | \$4,493,572 86 | \$308,847 18 |
| Per Cent. of Oper. Exp. to Earnings.. | 72.64 | 72.67 | .03* |
| Gross Earnings per mile..... | 7,437 39 | 7,027 57 | 409 82 |
| Operating Expenses per mile. | 5,402 72 | 5,106 83 | 295 89 |
| Net Earnings per mile | 2,034 67 | 1,920 74 | 113 93 |

EARNINGS.

| | Per Cent. | 1900-1901. | Per Cent. | 1899-1900. | Increase. |
|---------------------|-----------|-----------------|-----------|-----------------|----------------|
| Freight | 63.57 | \$11,158,966 24 | 64.57 | \$10,616,340 19 | \$ 542,626 05 |
| Passenger | 28.38 | 4,982,694 25 | 27.22 | 4,474,652 16 | 508,042 09 |
| Mails..... | 3.76 | 659,175 32 | 3.97 | 653,025 08 | 6,150 24 |
| Express | 2.22 | 389,774 43 | 2.08 | 342,529 77 | 47,244 66 |
| Miscellaneous | 2.07 | 363,854 91 | 2.16 | 354,443 09 | 9,411 82 |
| Total..... | ..... | \$17,554,465 15 | ..... | \$16,440,990 29 | \$1,113,474 86 |

EXPENSES.

| | Per Cent. | 1900-1901. | Per Cent. | 1899-1900. | Increase. |
|---------------------------|-----------|-----------------|-----------|-----------------|---------------|
| Conducting Transportation | 37.37 | \$ 4,765,999 47 | 40.55 | \$ 4,844,253 20 | \$ 78,253 73* |
| Motive Power..... | 30.66 | 3,909,315 67 | 30.18 | 3,605,625 28 | 303,690 39 |
| Maintenance of Way | 18.31 | 2,335,371 25 | 15.87 | 1,896,131 36 | 439,239 89 |
| Maintenance of Cars..... | 11.43 | 1,437,151 03 | 11.17 | 1,334,758 26 | 122,392 77 |
| General Expenses. | 2.23 | 284,207 69 | 2.23 | 266,649 33 | 17,558 36 |
| Total ..... | ..... | \$12,752,045 11 | ..... | \$11,947,417 43 | \$ 804,627 68 |

* Decrease.

The increase of \$1,113,474.86 in earnings is divided as follows :

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,001,832 59 |
| Buffalo Division, Increase | 111,642 27 |

The increase of \$804,627.68 in expenses is divided as follows :

| | |
|----------------------------------------|--------------|
| Wabash, west of Detroit, Increase..... | \$792,316 31 |
| Buffalo Division, Increase..... | 12,311 37 |

Leaving out the Buffalo Division for the years 1898-1899, 1899-1900 and 1900-1901, the percentage of operating expenses to earnings on the Wabash proper was as follows :

| | |
|------------------------------|-----------------|
| Year ending June 30th, 1899, | 71.21 per cent. |
| Year ending June 30th, 1900, | 71.87 per cent. |
| Year ending June 30th, 1901, | 72.34 per cent. |

TRAFFIC.

FREIGHT.

The freight traffic statistics again show a fair increase, 76,071,175 (4.00 per cent) in "tons revenue freight carried one mile," at an average rate of 0.5639 cents per mile, an increase of 0.006 cents (1.08 per cent), at a cost per ton mile of 0.4363 cents, an increase of 0.0113 cents (2.66 per cent), leaving a net profit of 0.1276 cents as compared with 0.1329 cents last year, a decrease of 0.0053 cents.

The average revenue per freight train mile was \$1.5984 ; expense per mile, \$1.2369, and net earnings, \$0.3615, as against \$1.5005, \$1.1431 and \$0.3574 respectively, last year.

The total freight train mileage was 6,981,266, a decrease of 93,892, about 1.34 per cent.

The loaded cars per train increased 0.42 cars, the load per car 0.60 tons, and the "revenue" train load was 283.47 tons against 268.94 tons last year, an increase of 14.42 tons, 5.40 per cent. For the years from 1895 to 1901, the "revenue" train load, and load per car, have been as follows:

| YEAR. | TRAIN LOAD. | CAR LOAD. |
|------------|--------------|-------------|
| 1895 | 176.29 tons. | 13.37 tons. |
| 1896 | 193.04 " | 13.80 " |
| 1897 | 212.87 " | 14.00 " |
| 1898 | 216.55 " | 14.16 " |
| 1899 | 234.72 " | 14.83 " |
| 1900 | 268.94 " | 16.07 " |
| 1901 | 283.47 " | 16.67 " |

The actual train load, including company freight, was 309.00 tons, against 291.02 last year.

The increase in train load over 1895 has been 107.18 tons (61.36 per cent), and car load has increased 3.30 tons (24.68 per cent).

In the preparation of train statistics, all loaded cars, whether "revenue" freight or "company" freight, are included in "loaded cars per train."

With an increase of 4.00 per cent in "services rendered," i. e., "tons carried one mile," there was an increase in freight revenue of \$542,626.05 (5.11 per cent), with an increase of \$546,973.38 (6.76 per cent) in expenses of freight traffic. While the increase in freight tonnage was 4.00 per cent, the decrease in freight train service was 1.34 per cent.

PASSENGER.

“Passengers carried one mile” increased 30,420,149 (13.01 per cent), and in revenue \$508,042.09 (11.35 per cent); \$7,031.61 of this increase was on the Buffalo Division, leaving \$501,010.48 on the Wabash proper. The rate per passenger per mile was 1.885 cents, a decrease of .028 cents, and expenses per passenger mile 1.558 cents, a decrease of .092 cents, leaving 0.327 cents per mile net, as against 0.263 last year, a gain of 24.33 per cent.

Train earnings per mile were 85.14 cents, a gain of 1.11 cents; expenses were 56.89 cents per train mile, a decrease of 1.20 cents, and net earnings per train mile were 28.25 cents, against 25.94 cents in 1900.

The “passengers carried one mile” increased 13.01 per cent, while the cost of passenger train service decreased 6.68 per cent.

It is interesting to note that statistics of freight and passenger traffic show the “net earnings” divided between the two classes of traffic as follows:

| | |
|------------------------------------|-----------------------|
| Freight train net earnings..... | \$2,524,178 71 |
| Passenger train net earnings | 2,044,623 82 |
| Total..... | <u>\$4,568,802 53</u> |

Passenger train earnings include mail, express, etc.

OPERATION AND MAINTENANCE.

Expenses of operation and maintenance increased as follows:

| | Buffalo Division. | Wabash Proper. | Total. |
|---------------------------|----------------------|-------------------|---------------|
| Conducting Transportat'n | \$ 6,316 39 | *\$ 84,570 12 | *\$ 78,253 73 |
| Motive Power..... | 65,673 78 | 238,016 61 | 303,690 39 |
| Maintenance of Way.....* | 49,730 00 | 488,969 89 | 439,239 89 |
| Maintenance of Cars.....* | 2,306 47 | 124,699 24 | 122,392 77 |
| General Expenses.....* | 7,642 33 | 25,200 69 | 17,558 36 |
| Total | \$ 12,311 37 | \$792,316 31 | \$804,627 68 |

*Decreases.

The principal items of increase were as follows:

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|
| Passenger Train Service—train and engine men, fuel, oil, waste tallow, cleaning and lighting coaches, etc. (14.78%)..... | | \$ 156,251 15 |
| Freight Train Service—train and engine men, fuel for locomotives, oil, waste and tallow, cleaning, oiling and inspecting cars (11.64%)..... | | 168,058 21 |
| Repairs to passenger, freight and other cars (10.53%)..... | | 126,468 62 |
| Station Agents, Clerks, Labor, Light, Fuel, etc. | | |
| Passenger (3.62%)..... | \$ 9,463 98 | |
| Freight (5.83%)..... | 57,559 04 | 67,023 02 |
| Telegraph Expenses..... | | 10,088 94 |
| Yard Men and Switch Tenders..... | | 9,608 10 |
| Repairs, Shops, Turn-Tables and Water Stations | | 9,654 49 |
| Fuel Stations—Expense and repair of..... | | 20,112 21 |
| Tools and Machinery—Expense and repair of..... | | 25,091 89 |
| Bridges—Repair of | | 78,480 85 |
| Ballast..... | | 120,904 72 |
| Cross Ties..... | | 289,960 02 |
| Track Tolls..... | | 8,190 26 |
| Dining Car and Restaurant Expenses..... | | 9,016 84 |
| Fences | | 10,655 28 |
| Frogs and Switches..... | | 2,766 52 |
| Labor on Tracks..... | | 20,913 83 |

MAINTENANCE OF WAY.

NEW STEEL RAIL LAID.

| | 1900-1901. | 1899-1900. | Increase. | Decrease. |
|--------------------------------------|------------|------------|-----------|-----------|
| No. Tons 63-lb. Re-rolled Rail | | 1,035.3 | ..... | 1,035.3 |
| No. Tons 80-lb. New Rail | 6,855.5 | 14,909.7 | ..... | 8,054.2 |
| Total | 6,855.5 | 15,945.0 | ..... | 9,089.5 |
| Miles New Steel Rail Laid | 54.5 | 129.3 | ..... | 74.8 |

NOTE—In the above statement is included 2,864 tons of new 80-lb. rail laid on the Buffalo Division between Niagara Falls and Windsor, the Wabash paying its proportion on a wheelage basis.

25,000 tons of 80-lb. rail were contracted for in November, 1900, for delivery beginning April, 1901. Through unavoidable causes, delivery was delayed, and we received the first lot in June. When this rail is laid, the entire line, St. Louis to Buffalo, will be heavy rail.

MISCELLANEOUS WORK.

| | 1900-1901. | 1899-1900. | Increase. | Decrease. |
|---------------------------------------------------------------|------------|------------|-----------|-----------|
| No. Cross-ties laid, Main Track | 1,142,116 | 723,264 | 418,852 | ..... |
| “ Cross-ties laid, Side Track | 182,153 | 114,121 | 68,032 | ..... |
| “ Sets Switch-ties put in | 510 | 655 | ..... | 145 |
| “ Miles Track ballasted (stone, gravel, burnt clay, etc.).... | 267.3 | 65.2 | 202.1 | ..... |
| “ Miles Fence Rebuilt. | 287.7 | 191.9 | 95.8 | ..... |
| “ Miles Old Fence Repaired | 238.6 | 215.7 | 22.9 | ..... |
| “ Miles New Fence Built | 42.0 | 22.1 | 19.9 | ..... |
| “ Miles Ditching..... | 55.0 | 80.3 | ..... | 25.3 |
| “ Miles Sidings and Spurs Built..... | 30.3 | 32.1 | ..... | 1.8 |

NOTE—Included in the above are 152,116 cross ties, 41 sets switch ties, 54 miles of track ballasted 17 miles of fencing and 4.9 miles of sidings on the Grand Trunk Section of the Buffalo Division; and 15,312 cross ties and 12 sets switch ties on the Erie Section of the Buffalo Division.

The total number of cross ties put in track was 1,324,269, equal to 600 per mile, away above the normal replacements.

NUMBER OF FEET OF TRESTLE SHORTENED, REPLACED WITH IRON PIPE, FILLED,
ETC., DURING THE YEAR ENDING JUNE 30TH, 1901.

| | Shortened. | Replaced with Iron Pipe. | Filled and Abandoned. | Cost. |
|---------------------|------------|-----------------------------|--------------------------|-------------|
| Buffalo Division... | ..... | ..... | ..... | ..... |
| Detroit Division... | 2 feet. | 430 feet. | 71 feet. | \$ 3,827.65 |
| Eastern Division... | 132 " | 336 " | 506 " | 20,163.08 |
| Middle Division... | 249 " | 320 " | 164 " | 2,504.04 |
| Western Division | 375 " | 858 " | ..... | 4,718.70 |
| Total..... | 758 feet. | 1,944 feet. | 741 feet. | \$31,213.47 |

TOTAL DECREASE, IN LINEAL FEET, OF TRESTLE WORK.

| | 1900-1901. | 1899-1900. |
|------------------------|------------|------------|
| Buffalo Division..... | ..... | ..... |
| Detroit Division..... | 503 | 65 |
| Eastern Division..... | 974 | 893 |
| Middle Division..... | 733 | 2,032 |
| Western Division | 1,233 | 2,329 |
| Total | 3,443 | 5,319 |

EXTRAORDINARY RENEWALS, IMPROVEMENTS AND ADDITIONS.

RENEWALS.

Bridges, Wooden, New and Rebuilt—

| | |
|----------------------------------------------------------------|-----------|
| Milan, Mich.—Rebuilt Trestle No. 802..... | \$ 929 76 |
| Milan, Mich.—Rebuilt Trestle No. 807..... | 267 68 |
| Munson, Mich.—Rebuilt Trestle No. 937..... | 516 13 |
| Kunkle, Ohio.—Rebuilt Trestle No. 972..... | 740 05 |
| Hamilton, Ind.—New Deck on Trestle No. 1394..... | 1,219 89 |
| Helmer, Ind.—Repaired Trestle No. 1429..... | 525 91 |
| Stoney Creek, Ind.—Rebuilt Trestle No. 1493..... | 571 43 |
| Millersburg, Ind.—Rebuilt Trestle No. 1495..... | 945 34 |
| Benton, Ind.—Rebuilt Trestle No. 1503..... | 319 98 |
| Benton, Ind.—Rebuilt Trestle No. 1504..... | 305 52 |
| Benton, Ind.—Rebuilt Trestle No. 1505..... | 216 54 |
| Foraker, Ind.—New Deck on Trestle No. 1522..... | 538 34 |
| Foraker, Ind.—Rebuilt Trestle No. 1525..... | 272 35 |
| Foraker, Ind.—Rebuilt Trestle No. 1657..... | 274 69 |
| Willow Creek, Ind.—New Deck on Trestle No. 1694..... | 882 80 |
| Okolona, Ohio.—Rebuilt Trestle No. 106..... | 670 39 |
| Antwerp, Ohio.—Rebuilt Trestle No. 170..... | 667 77 |
| Prairie Switch, Ind.—Rebuilt Trestle No. 215..... | 352 68 |
| Roanoke, Ind.—New Deck on Trestle No. 228..... | 597 77 |
| Wabash, Ind.—Renewed Approaches and Deck, Trestle No. 295..... | 712 97 |
| Cass, Ind.—Built New Trestle No. 351..... | 830 26 |
| Clymers, Ind.—Rebuilt Trestle No. 271..... | 370 20 |
| Colburn, Ind.—Rebuilt Trestle No. 435..... | 256 68 |
| Shelbys, Ind.—Rebuilt Trestle No. 634..... | 349 67 |
| Artic, Ind.—Rebuilt Trestle No. 1037..... | 603 56 |
| Proctor, Ill.—Renewed Deck, Trestle No. 1326..... | 765 54 |
| Perry Springs, Ill.—Rebuilt Trestle No. 283..... | 1,228 79 |
| Mt. Olive, Ill.—Rebuilt Trestle No. 817..... | 482 50 |
| Perry Springs, Ill.—Renewed Bents, Trestle No. 282..... | 841 40 |
| Proctor, Ill.—Rebuilt Trestle No. 1320..... | 786 57 |
| Raymond, Ill.—Renewed Deck, Trestle No. 777..... | 878 31 |
| Edwardsville Junction, Ill.—Rebuilt Trestle No. 882..... | 760 30 |
| Horse Creek, Ill.—Rebuilt Trestle No. 1150..... | 506 52 |
| Palmer, Ill.—Renewed Deck, Trestle No. 761..... | 821 50 |
| Decatur, Ill.—Rebuilt Trestle No. 703..... | 596 15 |
| Ferguson, Mo.—Rebuilt Culvert No. 40..... | 500 00 |
| St. Peters, Mo.—Rebuilt Trestle No. 86..... | 638 00 |
| St. Peters, Mo.—Rebuilt Trestle No. 88..... | 231 20 |
| St. Peters, Mo.—Rebuilt Trestle No. 100..... | 538 05 |
| Warrenton, Mo.—Rebuilt Culvert No. 199..... | 750 00 |
| Randolph Springs, Mo.—Rebuilt Truss Bridge No. 428..... | 2,578 25 |
| Clifton, Mo.—Rebuilt Trestle No. 454..... | 324 35 |
| Salisbury, Mo.—Rebuilt Trestle No. 464..... | 583 05 |
| Salisbury, Mo.—Rebuilt Trestle No. 469..... | 223 45 |
| Miami, Mo.—Rebuilt Trestle Approaches to Bridge No. 516..... | 354 45 |
| Wakenda, Mo.—Rebuilt Trestle No. 524..... | 564 00 |

Bridges, Wooden, New and Rebuilt—*Continued.*

| | |
|-----------------------------------------------------------|-------------|
| Hardin, Mo.—Rebuilt Approach to Bridge No. 551..... | \$ 489 35 |
| Missouri City, Mo.—Rebuilt Trestle No. 600..... | 673 85 |
| Hallsville, Mo.—Replaced Bridge No. 676, with Trestle.... | 527 30 |
| Fountain Grove, Mo.—Rebuilt Trestle No. 787..... | 400 75 |
| Fountain Grove, Mo.—Rebuilt Trestle No. 788..... | 459 55 |
| Fountain Grove, Mo.—Rebuilt Trestle No. 789..... | 341 75 |
| Chillicothe, Mo.—Rebuilt Trestle No. 816..... | 351 90 |
| Chillicothe, Mo.—Rebuilt Trestle No. 824..... | 246 20 |
| Chillicothe, Mo.—Rebuilt approach to Bridge No. 825 | 486 05 |
| Bloomfield, Ia.—Rebuilt Trestle No. 2154 | 1,489 95 |
| Belknap, Ia.—Rebuilt Trestle No. 2169 | 414 45 |
| Ottumwa, Ia.—Rebuilt Approach to Bridge No. 2224..... | 5,630 35 |
| Cordova, Ia.—Rebuilt Trestle No. 2933 | 277 45 |
| Dunreath Ia.—Rebuilt Trestle No. 2944..... | 206 65 |
| Morgan Valley, Ia.—Rebuilt Trestle No. 2967..... | 520 35 |
| Morgan Valley, Ia.—Built Trestle No. 2969..... | 437 65 |
| Excelsior Springs Branch.—Rebuilt Trestles..... | 818 00 |
| Total | \$42,662 29 |

Wharfs, Docks and Landings.

| | |
|--------------------------------------------------------------------------------|-------------|
| Detroit, Mich.—Dredging C. P. and G. T. slips | \$ 600 00 |
| Detroit, Mich.—Renewing fender piling on G. T. slip | 4,404 58 |
| Detroit, Mich.—Renewing retaining wall along G. T. slip.. | 628 01 |
| Detroit, Mich.—Renewing wing on G. T. slip..... | 775 00 |
| Detroit, Mich.—Renewal of anchor piling and bulkhead inside C. P. slip | 1,311 53 |
| Total | \$ 7,719 12 |

IMPROVEMENTS.

Iron Bridges (new) to replace Wooden Bridges.

| | |
|-----------------------------------------------------------------------------------------------------------------------|-------------|
| Defiance, Ohio.—New iron overhead Highway Bridge No. 126, completed at North Clinton St | \$ 470 17 |
| Steele, Ill.—Through Iron Girder Bridge No. 1081, built to carry Michigan Central tracks over Wabash Railroad..... | 9,819 28 |
| Dalton, Mo.—Built New Iron Plate Girder Bridge No. 489, over Farmer's Creek | 7,793 45 |
| Orrick, Mo.—Built New Through Iron Truss Bridge No. 582, over Fishing River | 13,949 45 |
| Birmingham, Mo.—Built New Two Span Iron Plate Girder Bridge No. 621, over Shoal Creek | 12,554 35 |
| Luther, Mo.—Built New Two Span Iron Plate Girder Bridge No. 653, over Prairie Creek | 12,008 20 |
| Total | \$56,594 90 |

| | |
|------------------------------------------------------------------------------------|-------------|
| Trestles shortened, replaced with Iron Pipe, Filled, etc., during the year..... | \$31,213 47 |
|------------------------------------------------------------------------------------|-------------|

Iron Bridges Repaired and Strengthened:

| | |
|--------------------------------------------------------------------------------------------|-----------|
| Riverside, Ind.—Rebuilt deck on Bridge No. 505 | \$ 237 73 |
| Attica, Ind.—Rebuilt deck on Bridge No. 529..... | 344 72 |
| Hannibal, Mo.—Renewed deck on draw span of bridge No. 651 across Mississippi River..... | 1,378 79 |

Iron Bridges Repaired and Strengthened—Continued.

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| St. Charles, Mo.—Renewed deck on truss spans; renewed stringers in approaches; renewed stone caps in approaches and painted spans on Bridge No. 59 across the Missouri River..... | \$ 5,037 90 |
| Warrenton, Mo.—Took out old iron plate girder Bridge No. 196 over wagon road and replaced with new iron plate girder..... | 1,702 75 |
| Ottumwa, Ia.—Renewed deck on through truss Bridge No. 2224 across Des Moines River..... | 932 65 |
| Total | \$ 9,634 54 |

Improving Line and Reducing Grades:

| | |
|---------------------------------------------------|--------------------|
| Riverside, Ind.—Lowered bridge No. 501 to grade.. | \$ 884 12 |
| Boody, Ill.—Lowered grade of main track..... | 97,902 79 |
| Total | \$98,786 91 |

| | |
|-------------------------------------------------------------------------------------------|-------------|
| For protection against the Missouri River at De Witt, Hull's Point and Missouri City..... | \$ 5,271 21 |
|-------------------------------------------------------------------------------------------|-------------|

Renewals and Repairs, Depots, Shops, Buildings, etc. Passenger and Freight Stations, New, Rebuilt and Enlarged—

| | |
|---------------------------------------------------------------------------------------------------|-----------|
| Milan, Mich.—Freight depot remodeled..... | \$ 297 30 |
| Montpelier, O.—Addition built to freight depot..... | 1,114 67 |
| Montpelier, O.—Built new ice house | 1,123 45 |
| Montpelier, O.—Built new track scales | 552 73 |
| Montpelier, O.—Built new feeding stock pens..... | 1,174 91 |
| Stroh, Ind.—Combination depot moved from Tolleston, and put up at Stroh..... | 417 49 |
| Toledo, O.—New crossing gates at Broadway | 481 02 |
| Toledo, O.—New transfer table at car shops .. | 950 00 |
| Ft. Wayne, Ind.—New closets put in passenger depot..... | 309 29 |
| Ft. Wayne, Ind.—Renewed platform at freight depot..... | 785 52 |
| Wabash, Ind.—Renewed platform at freight depot..... | 538 57 |
| Peru, Ind.—Built addition to baggage room | 314 10 |
| Peru, Ind.—Built addition to office building | 649 70 |
| Peru, Ind.—Built new ice house..... | 477 07 |
| Peru, Ind.—Built new yard office | 207 79 |
| Peru, Ind.—Painted Wabash Hospital..... | 654 73 |
| Logansport, Ind.—Renewed platform at freight house | 805 33 |
| Clymers, Ind.—Built addition to combination depot | 215 85 |
| La Fayette, Ind. Built new cob house at elevator | 331 95 |
| La Fayette, Ind. Building new yard office..... | 272 07 |
| Riverside, Ind.—Built new section dwelling house..... | 824 38 |
| East St. Louis, Ill.—Rebuilt in-bound freight house..... | 28,036 69 |
| Chicago, Ill.—Renewed track scales at 14th street..... | 710 22 |
| Chandler, Ill.—Renewed track scales | 417 15 |
| Chicago, Ill.—Overhauling elevator and docks..... | 15,065 08 |
| Chicago, Ill.—Erected 20-ton pillar crane..... | 1,777 10 |
| East St. Louis, Ill.—Rebuilt ice house..... | 525 05 |
| East St. Louis, Ill.—Repaired and renewed roof on old in-bound freight house, now torn down | 371 80 |
| Decatur, Ill.—Renewing floor in coach shop with brick | 777 25 |
| East. St. Louis, Ill.—Tore down old in-bound freight house | 558 45 |

Renewals and Repairs, Depots, Shops, Buildings, etc.—*Continued.*

| | |
|----------------------------------------------------------------------|-------------|
| Forrest, Ill.—Moved and repaired freight house..... | \$ 212 18 |
| St. Louis, Mo.—Built ventilators on engine house at 22d street | 204 40 |
| O'Fallon, Mo.—Rebuilt depot platform..... | 307 35 |
| Truesdale, Mo.—Rebuilt depot platform | 313 10 |
| Montgomery, Mo.—Built new passenger depot and platform | 2,362 95 |
| Moberly, Mo.—Renewed iron ties on cinder pit..... | 258 85 |
| Moberly, Mo.—Put granitoid floor in engine room | 222 30 |
| Moberly, Mo.—Renewed foundations for machinery in shop | 426 25 |
| Excelsior Springs, Mo.—Rebuilt depot platform | 445 80 |
| Excello, Mo.—Moved depot and rebuilt platform | 303 65 |
| Sublette, Mo.—Rebuilt depot platform..... | 229 50 |
| Total | \$66,023 04 |

Wood, Water and Coal Stations, Rebuilt and Enlarged—

| | |
|---------------------------------------------------------------------------------------------------------------|-------------|
| Adrian, Mich.—Water tank rebuilt, and put in two new 12-inch stand pipes (completed)..... | \$ 569 30 |
| Ashley, Ind.—New water plant installed, including new well, new pump house, pumping machinery and pipes | 1,327 09 |
| La Fayette, Ind.—Put in new well, pumping machinery, pump house and water mains | 1,415 48 |
| La Fayette, Ind.—Put in two new 10-inch stand pipes | 1,566 53 |
| La Fayette, Ind.—Building new 20-pocket coal chutes | 2,603 59 |
| Tilton, Ill.—Building new 30-pocket coal chutes | 8,914 07 |
| Decatur, Ill.—Erected new water tank and two new 10-inch stand pipes | 3,860 74 |
| Litchfield, Ill.—Erected new 12-inch stand pipe | 1,324 24 |
| Kinderhook, Ill.—Rebuilt pump house | 207 15 |
| Springfield, Ill.—Rebuilding water tank and new 8-inch stand pipe..... | 389 71 |
| Brooklyn, Ill.—Erected new 3-inch stand pipe..... | 243 68 |
| Moberly, Mo.—Put in new deep well pump..... | 989 55 |
| Brunswick, Mo.—Renewed coal chutes | 1,129 30 |
| Hamilton, Ia.—Built shed over coal chutes | 241 50 |
| Chicago, Ill.—Built coal chutes at 41st street | 2,753 96 |
| Total | \$27,535 89 |

ADDITIONS.

Double Track.

New Yard, Side and Spur Tracks to various Industries Built:

| | |
|--------------------------------------|--------------------------|
| Buffalo division..... | 4.9 miles, \$ 16,883 84 |
| Detroit division | 3.4 “ 19,079 12 |
| Eastern division..... | 4.3 “ 18,230 88 |
| Middle division | 11.0 “ 72,104 63 |
| Western division..... | 5.3 “ 20,242 86 |
| Chicago terminal..... | 1.4 “ 9,482 82 |
| Double track Bement to Sangamon..... | 15 2 “ 213,877 09 |
| Total..... | 45.5 miles, \$369,901 24 |

Interlocking plants erected, Wabash proportion :

| | |
|------------------------------------------------------------|-------------|
| Buffalo, N. Y.—Crossing, L. V. R. R. (completed)..... | \$ 593 85 |
| Britton, Mich.—Crossing, C. N. R. R..... | 4,980 67 |
| Milan, Mich.—Crossing, A. A. R. R..... | 3,602 66 |
| Gibson, Ill.—Crossing, I. C. R. R. and L. E. & W. R. R ... | 3,111 50 |
| Essex, Ill.—Crossing, C. C. C. & St. L. R. R..... | 1,737 87 |
| Chillicothe, Mo.—Crossing, H. & St. J. R. R. (completed) | 1,073 75 |
| Albia, Ia.—Crossing, C. B. & Q. R. R..... | 3,201 33 |
| Clark, Mo.—Crossing, C. & A. R. R..... | 1,958 42 |
| Moulton, Ia.—Crossing, C. B. & K. C. R. R..... | 6,700 30 |
| Total | \$26,960 35 |

Additions to Property, Shops, Round Houses, Stations, Etc. :

| | |
|-----------------------------------------------------------------------------------|--------------|
| Delray, Mich.—New Turn Table, put in (completed)..... | \$ 4,617 56 |
| Peru, Ind.—Put in water main and plugs for fire protection at timber yard..... | 608 90 |
| Peru, Ind.—Built new brick boiler room, stack and office (completed) | 438 64 |
| Decatur, Ill.—Built new brick passenger station..... | 54,478 51 |
| Quincy, Ill.—Building new passenger station..... | 2,000 00 |
| Brooklyn, Ill.—Built new round-house and shops..... | 16,108 19 |
| Chicago, Ill.—Built extension to freight house..... | 2,502 06 |
| Decatur, Ill.—Built annex to Y. M. C. A. building..... | 1,735 29 |
| East St. Louis, Ill.—Paved alleys at in-bound freight house with brick..... | 4,231 91 |
| East St. Louis, Ill.—Put five new scales in freight house .. | 646 28 |
| East St. Louis, Ill.—Paved alleys at out-bound freight house with brick..... | 5,678 30 |
| East St. Louis, Ill.—Put three new scales in out-bound house..... | 344 69 |
| Brooklyn, Ill.—Put in new 70 foot iron turn table..... | 4,246 99 |
| Brooklyn, Ill.—Built new masonry cinder pit..... | 1,072 73 |
| East St. Louis, Ill.—Paved Winter Street with brick..... | 2,843 88 |
| Springfield, Ill.—Built new boiler house and stack..... | 1,988 79 |
| East St. Louis, Ill.—Erected new freight transfer platform | 1,051 45 |
| Kinloch Park, Mo.—Built new platform and fence at race track | 621 55 |
| Columbia, Mo.—Put in new water supply pipes..... | 376 60 |
| Kansas City, Mo.—Put in steam pipes for heating coaches | 381 75 |
| Moulton, Ia.—Built new coal chutes..... | 3,495 65 |
| South Ottumwa, Ia.—Built new engine house..... | 1,309 55 |
| South Ottumwa, Ia.—Put in 60 foot iron turn table (old)... | 834 35 |
| South Ottumwa, Ia.—Built new tank and pump house | 1,734 95 |
| Runnells, Ia.—Built new water tank..... | 1,015 05 |
| East St. Louis, Ill.—Relay passenger station..... | 3,125 00 |
| Total | \$117,489 62 |

SUMMARY.

Extraordinary Renewals, Improvements and Additions.

Renewals.

| | |
|----------------------------------------|--------------|
| Bridges, Wooden, New and Rebuilt | \$ 42,662 29 |
| Wharfs, Docks and Landings | 7,719 12 |
| Total | \$ 50,381 41 |

Improvements.

| | |
|------------------------------------------------------------|---------------------|
| Iron Bridges (New) to Replace Wooden Bridges..... | \$ 56,594 90 |
| Trestles Shortened, Replaced with Iron Pipe, Filled, etc.. | 31,213 47 |
| Iron Bridges Repaired and Strengthened..... | 9,634 54 |
| Improving Line and Reducing Grades | 98,786 91 |
| Protection against Missouri River..... | 5,271 21 |
| Renewals and Repairs, Depots, Shops, Buildings, etc | 66,023 04 |
| Wood, Water and Coal Stations Rebuilt and Enlarged | 27,535 89 |
| Total | <u>\$295,059 96</u> |

Additions.

| | |
|------------------------------------------------------------------|---------------------|
| Double Track | \$213,877 09 |
| New Yard, Side and Spur Tracks, Built to Various Industries..... | 156,024 15 |
| Interlocking Plants Erected, Wabash proportion | 26,960 35 |
| Additions to Shops, Round-Houses, Stations, etc | 117,489 62 |
| Total | <u>\$514,351 21</u> |
| Totals, { Renewals..... | \$ 50,381 41 |
| { Improvements..... | 295,059 96 |
| { Additions | 514,351 21 |
| Grand total | <u>\$859,792 58</u> |

In addition to the above, the following amounts were expended on the Buffalo Division for extraordinary renewals and improvements, the Wabash paying its proportion of this sum on a wheelage basis.

| | |
|------------------------------------------------------|---------------------|
| Depots, Buildings, etc | \$ 45,151 64 |
| Additions to Shops, Round Houses, etc..... | 7,225 80 |
| Wood, Water and Coal Stations, new and rebuilt | 2,316 49 |
| Iron Bridges repaired, renewed and strengthened..... | 41,902 91 |
| Interlockers erected..... | 9,411 96 |
| Block Signal System..... | 1,700 08 |
| Total | <u>\$107,708 88</u> |

ANNUAL STATEMENT OF SUPERINTENDENT TRANSPORTATION.

| FREIGHT. | 1901. | 1900. | 1899. |
|-------------------------------------------------------------------------------|-------------|-------------|-------------|
| Total Loaded Cars moved for year | 1,688,066 | 1,645,789 | 1,637,617 |
| Total Empty Cars moved for year | 795,829 | 834,587 | 819,693 |
| Total Loaded and Empty Cars moved for year..... | 2,483,895 | 2,480,376 | 2,457,310 |
| Average Loaded Cars moved per day | 4,625 | 4,509 | 4,484 |
| Average Empty Cars moved per day | 2,180 | 2,287 | 2,246 |
| Average Loaded and Empty Cars moved per day | 6,805 | 6,796 | 6,730 |
| Total Freight Train Mileage for year | 6,981,266 | 7,075,158 | 7,245,206 |
| Average Freight Train Mileage per day | 19,127 | 19,384 | 19,850 |
| Total number Freight Trains for year | 80,682 | 85,499 | 87,100 |
| Average number Freight Trains per day | 221 | 234 | 239 |
| Average number Miles run per train, per day | 86.5 | 82.8 | 83.1 |
| Average number Loaded Cars moved per train mile | 18.5 | 18.1 | 16.9 |
| Average number Empty Cars moved per train mile | 7.8 | 8.0 | 7.4 |
| Average number Loaded and Empty Cars moved per train mile | 26.3 | 26.1 | 24.3 |
| Average number Cars handled per train mile, reduced to loaded car basis | 23.2 | 22.9 | 21.4 |
| Mileage made by all Loaded Cars for year..... | 129,392,990 | 128,106,845 | 122,435,819 |
| Mileage made by all Empty Cars for year..... | 54,579,744 | 56,920,676 | 53,781,587 |
| Grand Total of Car Mileage for year | 183,972,734 | 185,027,521 | 176,217,406 |
| Foreign Loaded Car Mileage for year | 65,975,987 | 75,815,200 | 73,024,596 |

| FREIGHT—Cont. | 1901. | 1900. | 1899. |
|----------------------------------------------------------------------------------------------|------------|-------------|-------------|
| Foreign Empty Car Mileage for year | 25,209,948 | 29,169,225 | 27,833,095 |
| Total Foreign Car Mileage for year..... | 91,185,935 | 104,984,425 | 100,857,691 |
| Wabash Loaded Car Mileage for year | 63,417,003 | 52,291,645 | 49,411,223 |
| Wabash Empty Car Mileage for year | 29,369,796 | 27,751,451 | 25,948,492 |
| Total Wabash Car Mileage for year | 92,786,799 | 80,043,096 | 75,359,715 |
| Mileage made by Wabash Cars on other roads for year | 49,973,760 | 39,867,175 | 34,266,040 |
| Number Wabash Cars in Service, exclusive of work trains..... | 15,463 | 12,560 | 12,995 |
| Average number of Wabash Cars on other roads per day, including Switch Cars..... | 7,279 | 5,964 | 5,527 |
| Average number of Wabash Cars on other roads per day, exclusive of Switch Cars..... | 6,659 | 5,091 | ..... |
| Miles run per Car per day, Wabash Cars on Wabash R. R. | 31.1 | 33.2 | 27.6 |
| Miles run per Car per day, Wabash Cars on Foreign Roads, including Switch Cars | 18.8 | 18.3 | 17.5 |
| Miles run per Car per day, Wabash Cars on Foreign Roads, exclusive of Switch Cars..... | 20.5 | 21.4 | ..... |
| Average number of Foreign Cars on Wabash R. R. per day, including Switch Cars..... | 5,629 | 5,836 | 5,656 |
| Average number of Foreign Cars on Wabash R. R. per day, exclusive of Switch Cars..... | 4,839 | 5,073 | ..... |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day, including Switch Cars... | 44.3 | 56.1 | 56.9 |
| Average Miles run by Foreign Cars on Wabash R. R. per car per day, exclusive of Switch Cars, | 51.6 | 64.5 | ..... |

| PASSENGER. | 1901. | 1900. | 1899. |
|--------------------------------------------------------------------|------------|------------|------------|
| Total Passenger Train Mileage for year..... | 7,237,313 | 6,644,720 | 6,302,399 |
| Total number Passenger Trains run for year..... | 77,432 | 70,535 | 68,245 |
| Average number Passenger Trains run per day..... | 212 | 193 | 187 |
| Average number Miles per Train per day..... | 93.5 | 94.2 | 92.3 |
| Average number Miles by all Trains per day | 19,822 | 18,180 | 17,260 |
| Total Mileage Wabash, Baggage, Mail and Express Cars for year..... | 7,613,395 | 7,346,132 | 7,064,903 |
| Total Mileage Wabash, Coaches and Chair Cars for year..... | 15,346,137 | 14,645,386 | 13,350,422 |
| Total Mileage Sleeping Cars for year | 8,682,415 | 7,873,619 | 7,060,827 |
| Total Mileage Wabash Dining Cars for year..... | 874,595 | 802,652 | 765,883 |
| Total Mileage of all Cars for year..... | 34,138,164 | 32,086,126 | 29,627,962 |
| Average number of Cars of all classes handled for year | 362,382 | 340,684 | 321,565 |
| Average number of Cars of all classes handled per day | 993 | 933 | 881 |
| Average number of Cars per train..... | 4.68 | 4.83 | 4.71 |

The value of the 3,500 new freight cars received in August, September and October, 1900, in reducing the use of foreign cars on our own lines and of increasing mileage paid by other lines are clearly shown in the above statistics.

With a decrease of 1,054,787 in total freight car mileage on Wabash, there was an increase of 12,743,703 miles in the mileage of Wabash cars, and a decrease of 13,798,490 miles in the mileage of foreign cars, and an increase of 10,106,585 miles in the mileage of Wabash cars on other roads, the net result being a *decrease* in the amount paid by this Company on freight car mileage balances of \$154,699.14.

MOTIVE POWER DEPARTMENT.

The expenses of this department show an increase of \$303,690.39, of which \$65,673.78 is due to the Buffalo Division, leaving \$238,016.61 increase on the Wabash proper. The principal items of increase were as follows:

| | |
|------------------------------------------------|--------------|
| Engineers and Firemen..... | \$ 47,252 16 |
| Fuel for Locomotives..... | 222,607 91 |
| Repairs, E. & M. S., W., W. & C. Stations..... | 25,119 10 |
| Tools and Machinery, and new Tools..... | 26,246 84 |
| Wipers, Hostlers and Dispatchers..... | 3,921 62 |

The total amount expended for repairs of engines was \$951,470.44, equal to \$2,187.00 per engine for 435 engines, the average number on hand during the year.

There was built in our own shop during the fiscal year three engines.

The following statement will show the large amount of repair work done on engines, and the general character of the repairs. Fifty-four per cent of the engines on hand July 1st, 1900, went through the shop for general repairs, and 72 per cent for heavy repairs.

MOTIVE POWER AND MACHINERY.

LOCOMOTIVE EQUIPMENT.

| | 1900-1901. | 1899-1900. | Increase. | Decrease. |
|--------------------------------------------|------------|------------|-----------|-----------|
| Locomotives on hand July 1st... | 437 | 405 | 32 | ..... |
| Bought and built during year... | 3 | 41 | ..... | 38 |
| Sold and scrapped during year | 6 | 9 | ..... | 3 |
| On hand June 30th. | 434 | 437 | ..... | 3 |
| REPAIRS. | | | | |
| Locomotives receiving general repairs..... | 234 | 198 | 36 | ..... |
| Locomotives receiving heavy repairs..... | 310 | 290 | 20 | ..... |
| Locomotives receiving light repairs..... | 514 | 378 | 136 | ..... |
| New Driving and Truck Axles.. | 748 | 511 | 237 | ..... |
| Boilers, new..... | 0 | 1 | ..... | 1 |
| Boilers, general repairs..... | 67 | 71 | ..... | 4 |
| Sets Air Brakes | 9 | 2 | 7 | ..... |
| New Cylinders..... | 55 | 51 | 4 | ..... |
| New Cabs..... | 23 | 25 | ..... | 2 |
| New Fire-boxes | 29 | 32 | ..... | 3 |
| Fire-boxes repaired | 379 | 298 | 81 | ..... |
| Sets Flues, new..... | 46 | 42 | 4 | ..... |
| Sets Flues, reset..... | 398 | 322 | 76 | ..... |
| New Engine Frames..... | 0 | 2 | ..... | 2 |
| New Main and Side Rods..... | 47 | 69 | ..... | 22 |
| Tires, new | 340 | 378 | ..... | 38 |
| New Engine and Tender Trucks | 40 | 40 | ..... | ..... |
| New Tanks..... | 7 | 6 | 1 | ..... |
| New Tank Frames | 39 | 52 | ..... | 13 |
| New Driving Wheel Centers..... | 109 | 127 | ..... | 18 |
| New Engine, Truck and Tender Wheels | 3,948 | 3,316 | 632 | ..... |

DISTRIBUTION OF ENGINE MILEAGE.

| | 1900-1901. | 1899-1900. | Increase. | Decrease. |
|------------------------------------------------|------------|------------|-----------|-----------|
| Freight Train Mileage | 6,981,266 | 7,075,158 | ..... | 93,892 |
| Frt. Double Headers, Pushers and Lights | 693,738 | 750,426 | ..... | 56,688 |
| Passenger Train Mileage | 7,237,313 | 6,644,720 | 592,593 | ..... |
| Pass. Lights and Double Headers. | 182,301 | 135,332 | 46,969 | ..... |
| Switching | 2,885,276 | 2,855,400 | 29,876 | ..... |
| Miscellaneous, Work Trains, Pay Trains, etc... | 539,400 | 274,178 | 265,222 | ..... |
| Total | 18,519,294 | 17,735,214 | 784,080 | ..... |

EXPENSE OF OPERATING LOCOMOTIVES.

| | 1900-1901. | 1899-1900. | Increase. | Decrease. |
|------------------------|----------------|----------------|--------------|-------------|
| Repairs { Labor..... | \$ 485,687 65 | \$ 462,374 64 | \$ 23,313 01 | ..... |
| { Material..... | 465,782 79 | 534,394 94 | ..... | \$68,612 15 |
| Stores | 49,169 69 | 47,462 29 | 1,707 40 | ..... |
| Fuel (Coal and Wood).. | 1,101,859 76 | 867,749 88 | 234,109 88 | ..... |
| Engineers and Firemen | 1,066,164 24 | 1,018,912 08 | 47,252 16 | ..... |
| Wiping and Dispatching | 136,695 07 | 132,773 45 | 3,921 62 | ..... |
| Total | \$3,305,359 20 | \$3,063,667 28 | \$241,691 92 | ..... |

COST PER 100 MILES RUN.

| | 1900-1901. | 1899-1900. | Increase. | Decrease. |
|--------------------------|------------|------------|-----------|-----------|
| For Repairs..... | \$ 5 10 | \$ 5 60 | ..... | \$ 0 50 |
| Stores..... | 0 27 | 0 27 | ..... | ..... |
| Fuel..... | 5 90 | 4 88 | \$ 1 02 | ..... |
| Engineers and Firemen... | 5 71 | 5 73 | ..... | 0 02 |
| Wiping and Dispatching.. | 0 73 | 0 75 | ..... | 0 02 |
| Total..... | \$17 71 | \$17 23 | \$ 0 48 | ..... |

| | 1900-1901. | 1899-1900. |
|----------------------------------------------------------------------------|------------|------------|
| Total engine mileage..... | 18,664,615 | 17,790,103 |
| Average mileage per engine in service for year.. | 50,309 | 48,212 |
| Average monthly mileage per engine in service.. | 4,192 | 4,018 |
| Total tons of coal consumed | 954,724 | 898,928 |
| Average cost per ton of coal on tender (cost of handling included)..... | \$1 21 | \$1 02 |
| Average miles run to one ton of coal..... | 19.5 | 19.8 |

NOTE: Cost of stores and fuel includes work train expense which has been added to Auditor's figures, and is as follows:

| | 1900-1901. | 1899-1900. |
|-------------|-------------|------------|
| Stores..... | \$ 989 06 | \$ 565 65 |
| Fuel | 17,563 29 | 6,061 32 |
| Total..... | \$18,552 35 | \$6,626 97 |

Mileage includes work train mileage and Wabash proportion of all joint mileage on the Buffalo Division.

In March, 1901, a contract was entered into with the Richmond Locomotive Works for 50 large engines—12 passenger engines (6 Atlantic type and 6 ten-wheel), 34 freight engines (Mogul type), and 4 switching engines, at an aggregate cost of about \$660,000.00. The delivery was to begin in June and be completed by September, but on account of delay in getting material, the first engines were not received till about the 25th of August. Forty of these engines will be paid for out of the \$3,000,000.00 Equipment Bond and the remainder out of the proceeds of the Mortgage Bonds for the construction and equipment of the Toledo-Chicago Line.

FUEL DEPARTMENT.

| | 1900-1901. | | 1899-1900. | | Decrease. | | Increase. | |
|--------------------------------------------------|------------|----------------|---------------|--------------|-----------|-------|--------------------|---------------|
| | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. |
| Coal for Passenger Engines..... | 276,199 | \$ 313,100 19 | 243,476 | \$233,919 16 | ..... | ..... | 32,723 | \$ 79,181 03 |
| Coal for Freight Engines..... | 523,721 | 609,093 24 | 516,542 | 509,679 34 | ..... | ..... | 7,179 | 99,413 90 |
| Coal for Switch and Work Trains..... | 154,804 | 170,162 70 | 138,910 | 115,529 13 | ..... | ..... | 15,894 | 54,633 57 |
| Wood for Engines ..... | ..... | 9,503 63 | ..... | 8,622 25 | ..... | ..... | ..... | 881 38 |
| Total Coal and Wood for Engines | 954,724 | \$1,101,859 76 | 898,928 | \$867,749 88 | ..... | ..... | 55,796 | \$234,109 88 |
| Average cost per ton ..... | ..... | \$1.154 | ..... | \$0.964 | ..... | ..... | ..... | \$0.19 |
| Average cost per ton for handling..... | ..... | 0.057 | ..... | 0.056 | ..... | ..... | ..... | 0.001 |
| Cost per ton on Tender..... | ..... | 1.211 | ..... | 1.02 | ..... | ..... | ..... | 0.191 |
| Coal for Stationary Engines at Shops | 30,710 | \$ 16,143 72 | 27,405 | \$ 10,028 40 | ..... | ..... | 3,305 | \$ 6,115 32 |
| Coal for Pumping Engines | 12,086 | 4,032 80 | 11,451 | 2,078 65 | ..... | ..... | 635 | 1,954 15 |
| Coal for Stations, etc. | 8,196 | 8,732 06 | 7,890 | 6,755 65 | ..... | ..... | 306 | 1,966 41 |
| Coal for Ballast Burning | 75,029 | 55,379 12 | 18,583 | 11,763 81 | ..... | ..... | 56,446 | 43,615 31 |
| Total Bituminous Coals..... | 1,080,745 | \$1,186,137 46 | 964,257 | \$898,376 39 | ..... | ..... | 116,488 | \$287,761 07 |
| Average cost per ton, all Bituminous Coals ..... | ..... | \$1.097 | ..... | \$0.991 | ..... | ..... | ..... | \$0.166 |
| Anthracite Coal | 1,522 | \$ 6,636 97 | 1,877 | \$ 8,481 59 | ..... | ..... | ..... | ..... |
| Furnace Coal | 2,387 | 3,857 13 | 2,011 | 2,927 85 | ..... | ..... | 376 | \$929 28 |
| Smelting Coals | 1,737 | 4,440 57 | 1,612 | 3,911 95 | ..... | ..... | 125 | 528 62 |
| Charcoal | 19,930 bu. | 1,425 40 | 13,578 bu. | 862 15 | ..... | ..... | 6,352 bu. | 563 25 |
| Coke | 1,237 | 4,987 52 | 1,091 | 4,049 68 | ..... | ..... | 196 | 947 84 |
| Quality of Bituminous Coals ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Tons vouchered, 1899-1900 ..... | ..... | ..... | Lump. 232,708 | ..... | ..... | ..... | Screenings. 69,955 | Slack. 16,390 |
| Tons vouchered, 1900-1901 ..... | ..... | ..... | 240,717 | ..... | ..... | ..... | 140,820 | 20,834 |

The Screenings and Slack have been used exclusively for switching, stationary and pumping engines and ballast burning.

CAR DEPARTMENT.

The expenses of this department for the year were, as last year, away above the normal, on account of the expense of application of air brakes, steam heat, and new freight and passenger equipment.

Gould vestibules were applied to 5 coaches and 1 chair car, also to one end of 1 combination car. Stationary or Martin vestibules were applied to 8 baggage, 1 express, 1 postal, 2 baggage and mail, and one end of 1 combination car, making a total of 179 cars vestibuled in our passenger equipment. In the application of these vestibules we spent \$6,029.02.

We equipped with the Gould system of steam heat, 58 passenger cars, all classes, making a total of 346 cars now so equipped. During the year we expended \$8,637.57 for steam heating.

We equipped 3 cars with Pintsch gas at a cost of \$813.08, making a total of 130 cars now so equipped.

We equipped one official car, No. 181, with electric light during the past year at a cost of \$1,720.50.

Air brakes are applied to 433 freight cars at a cost of \$19,891.43. All of our freight cars are equipped with automatic couplers, and 66 per cent. are supplied with air brakes.

Contracts were entered into in April, 1901, for 1,000 thirty-ton box cars, 36 feet long in clear, 500 forty-ton coal cars, and 50 Rogers convertible ballast cars of forty tons capacity to be delivered in September. They are all to be built to modern standards, metal bolsters, air brakes, automatic

couplers, draft rigging and large dimensions. These box and coal cars will come under the \$3,000,000.00 Toledo-Chicago Mortgage.

When the 1,500 freight cars above referred to are delivered we will have a total revenue freight equipment of 17,165 cars with a tonnage capacity of 498,000 tons, an increase of 263,000 tons over the capacity on July 1st, 1889.

In January, 1901, contracts were entered into with the American Car and Foundry Company and The Pullman Company for 2 dining cars, 3 library-dining cars, 40 chair cars and coaches and 8 combination coach and baggage cars. These cars range from 63 feet, 7 inches to 70 feet in length, all wide vestibuled, modern in all equipment and finish, and the dining cars and 5 chair cars and coaches are lighted with electric lamps of the Gould system. All of the cars are now in service, but at the close of the fiscal year only 2 dining cars and 10 coaches had been received.

CAR EQUIPMENT.

| | On hand July 1, 1900. | Changed, Built and Pur- chased. | De- stroyed, sold and Changed. | On hand June 30, 1901. | On hand July 1, 1889. |
|-------------------------------------------|--------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------|
| PASSENGER. | | | | | |
| Official | 3 | ..... | ..... | 3 | 4 |
| Pay | 2 | ..... | ..... | 2 | 2 |
| Dining | 6 | 2 | ..... | 8 | 5 |
| Coach | 125 | 10 | 2 | 133 | 108 |
| Combination | 40 | 1 | 1 | 40 | 22 |
| Chair | 43 | 2 | 1 | 44 | 35 |
| Parlor | 8 | ..... | 2 | 6 | ..... |
| Café | 3 | ..... | ..... | 3 | ..... |
| Baggage | 62 | 2 | 2 | 62 | 64 |
| Baggage and Mail | 15 | ..... | 1 | 14 | 15 |
| Passenger and Mail | 2 | ..... | ..... | 2 | ..... |
| Baggage, Mail and Passenger.. | 2 | 1 | ..... | 3 | 6 |
| Postal | 28 | 1 | ..... | 29 | 19 |
| Pacific Express | 5 | ..... | ..... | 5 | 5 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 | ..... |
| Total Passenger | 345 | 19 | 9 | 355 | 285 |
| FREIGHT. | | | | | |
| Box | 6,673 | 3,019 | 356 | 9,336 | 8,075 |
| Stock | 701 | ..... | 133 | 568 | 1,471 |
| Coal, Flat and Rack | 4,733 | 502 | 117 | 5,118 | 3,439 |
| Furniture | 295 | ..... | ..... | 295 | 33 |
| Fruit | 150 | ..... | 2 | 148 | 50 |
| Refrigerator | 100 | ..... | ..... | 100 | 100 |
| Cinder and Stone (Dump) | 194 | ..... | 2 | 192 | 129 |
| Tool and Work | 71 | 3 | 1 | 73 | 36 |
| Derricks | 9 | 1 | 1 | 9 | 12 |
| Pile Drivers | 6 | ..... | ..... | 6 | 7 |
| Cable Cars | 8 | ..... | ..... | 8 | 1 |
| Ice Cars | 3 | 3 | 1 | 5 | 4 |
| Cabooses | 226 | 12 | 9 | 229 | 212 |
| Total Freight | 13,169 | 3,540 | 622 | 16,087 | 13,569 |
| Total Passenger | 345 | 19 | 9 | 355 | 285 |
| Total Car Equipment | 13,514 | 3,559 | 631 | 16,442 | 13,854 |
| Total Frt. Car Capacity, in Tons | 348,837 | ..... | ..... | 446,067 | 235,074 |

CARS REPAIRED.

| | Passenger. | Freight. | Total. |
|--------------------------------------|------------|----------|---------|
| Cars Receiving Light Repairs..... | 2,037 | 101,594 | 103,631 |
| Cars Receiving Heavy Repairs..... | 154 | 1,671 | 1,825 |
| Cars Receiving General Repairs | 72 | 606 | 678 |
| Cars Rebuilt | 9 | 507 | 516 |
| Total..... | 2,272 | 104,378 | 106,650 |
| New Wheels Applied, Cast | 3,694 | 8,733 | 12,427 |
| New Wheels Applied, Steel..... | 271 | ..... | 271 |
| Total New Wheels Applied..... | 3,965 | 8,733 | 12,698 |

CAR AND ENGINE TRUSTS.

June 30th, 1901, the car and engine trust notes outstanding were as follows :

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| St. Charles Car Company, Contract of June 28th, 1898, 27 notes (last one due September 24th, 1903), for \$4,696.18 each..... | \$126,796 86 |
| Missouri Car and Foundry Company, Contract of June 28th, 1898, 29 notes outstanding, (last one due on November 5th, 1903), for \$4,696.18 each | 136,189 22 |
| Engines, St. Louis Trust Company, 40 notes outstanding (last one due November 1st, 1904), for \$5,071.88 each..... | 202,875 20 |
| Total amount trust notes outstanding..... | \$465,861 28 |
| A reduction during the year in car and locomotive trusts notes of | \$173,590 88 |

In addition to the above, we have an operative contract with the American Car and Foundry Company for 500 box, 500 coal and 200 furniture cars, on a mileage basis, running to July, 1909, when the mileage payments will be complete and the cars belong to the Wabash Company. On this account the monthly mileage payments are \$7,194.76. On this contract there was paid during the year ending June 30th, 1901, the sum of \$86,337.12.

All of the new equipment now under contract, including the 3,500 box and coal cars bought in 1900, will be taken care of by the Equipment Mortgage, the interest and sinking fund requirements of which amount to \$250,000.00 per annum. This will make our expense account annually some \$300,000.00 less than it would be if we had made the usual 5 year trust arrangement.

TELEGRAPH DEPARTMENT.

| | 1900-1901. | 1899-1900. |
|----------------------------------------------------------------------|------------|------------|
| Total Number Miles of Road with Telegraph Lines..... | 2,022 | 2,013 |
| Total Number Miles Wire assigned to this Company... | 5,614 | 5,515 |
| Total Number of Miles of Wire assigned to Telegraph Company | 9,618 | 8,908 |
| Total Number Miles of Wire used jointly | 639 | 621 |
| Total Miles of Wire..... | 15,871 | 15,044 |

GENERAL.

The work of construction of the line from New Haven to Butler, Indiana, and of the line from Montpelier to Toledo, Ohio, is progressing satisfactorily and it is expected they will be completed in November, provided no delay is met with in the delivery of the steel rail and bridge iron.

The operation of the New Haven-Butler line, in place of the Eel River Railroad, will have a very beneficial effect upon the operating expenses and fixed charges. There will be but 25 miles of railway to maintain in place of 100; the concentration of train service to Fort Wayne (instead of splitting it at Peru,) will largely decrease the train mileage, and the fixed charges and taxes will be about \$40,000.00 instead of \$118,000.00. The losses from local traffic on the Eel River Railroad will be fully made up in the increase in traffic from the cities of Fort Wayne, Huntington and Wabash by putting them on our through-line between St. Louis and Buffalo. The line from Montpelier to Toledo is expected to add largely to our revenues, by opening up a direct line between Chicago and Toledo and to points east and south of Toledo, a traffic from which the Wabash has been completely shut out heretofore. It will also enable us to make further economies in the concentration of through train service. With proper traffic relations with connections at Toledo, the opening of this line should be of great value to the Wabash System.

The prospect for the current fiscal year is very promising, even in the face of the partial failure of the corn crop and the strikes of the metal workers which are just now under full headway. The corn tonnage for the past fiscal year

was less than 11 per cent of the total Wabash tonnage. A loss of one-half of this tonnage would not cause the Wabash much loss in revenue and that would be more than made up by traffic from new sources above outlined, from our ability to secure more traffic from old sources through our great increase in freight equipment, and by the travel to and from the Pan-American Exposition.

The increases in gross earnings for the month of July and the first three weeks of August, 1901, amount to \$335,000.00, and we have every reason for anticipating gross revenue of \$18,000,000.00 for the year ending June 30th, 1902.

The operations of the year have been very satisfactory, all departments have worked together in the greatest harmony and for the best interest of the Company; and the heads of the various departments with their subordinates, as well as the rank and file of the employes of the Wabash Railroad Company, are to be congratulated upon the result of their efforts and their loyalty to the Company's interests.

The death of Mr. M. M. Martin, Superintendent of the Car Department, makes the only break in the official list during the year. Through his death the Company has lost a faithful and capable officer, one who had worked in its interests for a great many years and whose place it will be hard to fill.

Respectfully submitted,

J. RAMSEY, JR.,

President.

MILES OF ROAD OPERATED.

LINES EAST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double track. | TOTAL. |
|-----------------------|---------------------|--------|---------|--------------------------------------|-----------------------|---------------------------|--------|
| FROM | TO | | | | | | |
| Toledo..... | E. Hannibal..... | 460.5 | ..... | ..... | 460.5 | 240.9 | 701.4 |
| E. Hannibal.. | Hannibal U. D.... | ..... | 3.0 | 0.4 | 3.4 | 2.1 | 5.5 |
| Bluffs | Camp Point | 39.4 | ..... | ..... | 39.4 | 4.0 | 43.4 |
| Camp Point... | Quincy ..... | ..... | ..... | 21.8 | 21.8 | 0.2 | 22.0 |
| E. Hannibal.. | Quincy | 0.9 | ..... | 17.3 | 18.2 | 2.1 | 20.3 |
| Clayton..... | Elvaston | 34.5 | ..... | ..... | 34.5 | 1.8 | 36.3 |
| Elvaston..... | Keokuk ..... | ..... | ..... | 7.8 | 7.8 | 1.2 | 9.0 |
| Maysville.... | Pittsfield ..... | ..... | 6.2 | ..... | 6.2 | 1.1 | 7.3 |
| Sidney..... | Champaign..... | 11.7 | ..... | ..... | 11.7 | 2.1 | 13.8 |
| Decatur..... | St. Louis | 110.1 | ..... | 3.8 | 113.9 | 43.3 | 157.2 |
| Edwardsville.. | Edwardsville Jct.. | 1.7 | ..... | ..... | 1.7 | 1.2 | 2.9 |
| Chicago | C. & W. I. Junc... | ..... | ..... | 8.0 | 8.0 | 23.3 | 31.3 |
| C. & W. I. Jct.. | Effingham | 205.4 | ..... | ..... | 205.4 | 60.1 | 265.5 |
| Shumway | Altamont..... | 9.5 | ..... | 0.8 | 10.3 | 0.3 | 10.6 |
| Forrest..... | Fairbury Junc.... | ..... | ..... | 6.1 | 6.1 | ..... | 6.1 |
| Fairbury Jct.. | Streator | 30.9 | ..... | ..... | 30.9 | 3.5 | 34.4 |
| Detroit..... | Delray ..... | ..... | ..... | 4.6 | 4.6 | 18.7 | 23.3 |
| Delray | Butler | 109.8 | ..... | ..... | 109.8 | 33.0 | 142.8 |
| Montpelier.... | Clarke Junc..... | 149.6 | ..... | ..... | 149.6 | 54.1 | 203.7 |
| Clarke Junc... | C. & W. I. Junc ... | ..... | ..... | 17.6 | 17.6 | ..... | 17.6 |
| Attica | Covington..... | 14.8 | ..... | ..... | 14.8 | 2.3 | 17.1 |
| Butler | Logansport..... | ..... | 94.1 | ..... | 94.1 | 19.3 | 113.4 |
| Chili..... | Peru ..... | ..... | 9.5 | ..... | 9.5 | 0.5 | 10.0 |
| Total..... | | 1178.8 | 112.8 | 88.2 | 1379.8 | 515.1 | 1894.9 |

NOTE.—Above does not include 6.8 miles main track and 0.2 mile side track, total 7.0 miles, "Owned" between Edwardsville Junction and Edwardsville Crossing, which is leased to the Illinois Terminal Railroad Company.

LINES WEST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------|-------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM | TO | | | | | | |
| St. Louis— | | | | | | | |
| Union Station | 23d st..... | | | 0.7 | 0.7 | | 0.7 |
| Tayon av..... | Harlem | 274.8 | | | 274.8 | 95.7 | 370.5 |
| Franklin av.... | N. Market st..... | | | | | 1.5 | 1.5 |
| Olive st..... | Carr st..... | | | 0.6 | 0.6 | 0.4 | 1.0 |
| Carr st..... | Ferguson..... | 10.7 | | | 10.7 | 29.8 | 40.5 |
| Harlem | Kansas City..... | | | 1.5 | 1.5 | 3.5 | 5.0 |
| Moberly..... | Hannibal..... | | | 69.7 | 69.7 | 8.5 | 78.2 |
| Moberly..... | Ottumwa..... | 131.5 | | | 131.5 | 14.4 | 145.9 |
| Moulton | Albia..... | 28.3 | | | 28.3 | 2.0 | 30.3 |
| Albia | Albia Connecti'n | | | 0.2 | 0.2 | 0.6 | 0.8 |
| Albia | Des Moines..... | 68.2 | | | 68.2 | 8.0 | 76.2 |
| Brunswick..... | Chillicothe..... | | 38.2 | | 38.2 | 3.0 | 41.2 |
| Chillicothe..... | Pattonsburg..... | | 41.4 | | 41.4 | 3.5 | 44.9 |
| Centralia..... | Columbia | | 21.6 | | 21.6 | 1.2 | 22.8 |
| Salisbury..... | Glasgow | 15.4 | | | 15.4 | 0.8 | 16.2 |
| Excello..... | Ardmore..... | | | | | 11.0 | 11.0 |
| Excelsior Sps Jc. | Milwaukee Junc. | 9.5 | | | 9.5 | 0.3 | 9.8 |
| Total..... | | 538.4 | 101.2 | 72.7 | 712.3 | 184.2 | 896.5 |

NOTE: The Excelsior Springs Branch, 9.5 miles, was purchased in April, 1901.

LINES EAST OF THE DETROIT RIVER.

| Description of Lines. | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|------------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM TO | | | | | | |
| Detroit.....Black Rock..... | | | 227.1 | 227.1 | 147.2 | 374.3 |
| Welland Jct . .Susp. Bridge..... | | | 17.8 | 17.8 | 20.5 | 38.3 |
| Susp. Bridge....Buffalo | | | 25.6 | 25.6 | 14.1 | 39.7 |
| Black Rock.....International Jct.. | | | 4.8 | 4.8 | 4.5 | 9.3 |
| Total..... | | | 275.3 | 275.3 | 186.3 | 461.6 |

NOTE.—Above does not include 4.3 miles New York Central tracks between Black Rock and Exchange Street Station, Buffalo, for the use of which the Wabash pays a fixed sum per car.

NOTE.—Above does not include 0.6 mile Lehigh Valley track at Wabash freight station, Louisiana Street, Buffalo, for the use of which the Wabash pays a fixed sum per car.

RECAPITULATION.

MILES OF ROAD OPERATED.

| Description of Lines. | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | Total. |
|---------------------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| Lines East of the Mississippi River..... | 1178.8 | 112.8 | 88.2 | 1379.8 | 515.1 | 1894.9 |
| Lines West of the Mississippi River..... | 538.4 | 101.2 | 72.7 | 712.3 | 184.2 | 896.5 |
| Lines East of the Detroit River.. | ..... | ..... | 275.3 | 275.3 | 186.3 | 461.6 |
| Total..... | 1717.2 | 214.0 | 436.2 | 2367.4 | 885.6 | 3253.0 |

NOTE.—Increase in “Owned” is caused by purchase of the Excelsior Springs Branch, 9.5 miles, and 0.9 mile main track built at Quincy, Ill.

The Main Track mileage shown in the foregoing statement is located as follows:

| | Miles. |
|-------------------|--------|
| In New York | 31.0 |
| In Canada..... | 244.3 |
| In Michigan..... | 80.4 |
| In Ohio | 114.9 |
| In Indiana | 435.5 |
| In Illinois | 744.9 |
| In Missouri..... | 575.7 |
| In Iowa | 140.7 |
| Total | 2367.4 |

WABASH EMPLOYES' HOSPITAL ASSOCIATION.

| | 1900-1901. | 1899-1900. | Increase. |
|---------------------------------------|-------------|-------------|------------|
| Contributions and other receipts..... | \$49,259 44 | \$46,408 84 | \$2,850 60 |
| Expenses of Operation..... | 42,397 38 | 40,095,66 | 2,301 72 |
| Surplus for year..... | \$ 6,862 06 | \$ 6,313 18 | \$ 548 88 |
| Previous Balance..... | 34,938 74 | 28,625 56 | 6,313 18 |
| Total Surplus | \$41,800 80 | \$34,938 74 | \$6,862 06 |
| Balance on hand..... | \$41,800 80 | \$34,938 74 | \$6,862 06 |

| | 1900-1901. | 1899-1900. |
|-----------------------------------------------------------------------|------------|------------|
| Number treated in Hospitals..... | 1,141 | 1,400 |
| Number treated outside of Hospitals | 23,697 | 22,027 |
| Total number of cases treated..... | 24,838 | 23,427 |
| Number of Surgical cases treated..... | 2,475 | 2,549 |
| Number of Medical cases treated..... | 22,363 | 20,878 |
| Number of prescriptions filled for employes in Hos- pitals | 4,169 | 5,186 |
| Number of prescriptions filled for employes not in Hospitals | 42,007 | 36,913 |
| Total number of deaths | 13 | 15 |

The Board of Trustees,

J. RAMSEY, JR., *Chairman*,
W. H. BLODGETT,
E. B. PRYOR.

AUDITOR'S REPORT.

ST. LOUIS, MO., August 15th, 1901.

J. RAMSEY, JR.,

President, The Wabash Railroad Company.

DEAR SIR:—I herewith submit statements of General Account, and tables showing the results of operation for the fiscal year ending June 30th, 1901, as follows:

- A. Results of Operation.
- B. Comparative Statement of Earnings and Expenses.
- C. Income Account and Profit and Loss.
- D. Financial Exhibit.
- E. Comparative Statement of Operating Expenses.
- F. Additions to Property.
- G. Train and Mileage Statistics.
- H. Tonnage of Articles Carried.
- J. Mileage Statistics for Twenty Years.
- K. Statement of Funded Debt and Interest Charges.
- L. Statement Showing Lines Covered by the First, Second and Debenture Mortgages of the Wabash Railroad Company.
- M. Statement Showing Results of Operation of the Montpelier & Chicago R. R.

Yours respectfully,

D. B. HOWARD,

Auditor.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1901.

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|----------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$17,554,465 15 | \$16,440,990 29 |
| Operating Expenses..... | 12,752,045 11 | 11,947,417 43 |
| Net Earnings | \$4,802,420 04 | \$4,493,572 86 |
| Taxes..... | 586,199 20 | 567,327 22 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | \$4,216,220 84 | \$3,926,245 64 |
| | 262,180 94 | 269,613 85 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis (1) below..... | \$4,478,401 78 | \$4,195,859 49 |
| Net Earnings from Operation..... | \$3,720,463 28 | \$3,428,112 82 |
| Additions to Property and other Charges, as per Analysis (2) below..... | 656,756 06 | 292,207 70 |
| Net Earnings applicable to Interest | \$3,063,707 22 | \$3,135,905 12 |
| Interest on Bonds * | 2,760,571 24 | 2,715,806 11 |
| Surplus..... | \$303,135 98 | \$420,099 01 |
| Dividends on Preferred Debenture Bonds..... | 210,000 00 | 210,000 00 |
| Net Surplus | \$93,135 98 | \$210,099 01 |

*Includes Rent of Eel River R. R.

**1. ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES
AS ABOVE.**

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|-----------------------------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$796,096 27 | \$797,678 17 |
| Credit " " " | 81,655 53 | 69,908 47 |
| Traffic Association and Miscellaneous Expenses..... | \$714,440 74 | \$727,769 70 |
| | 43,497 76 | 39,976 97 |
| | \$757,938 50 | \$767,746 67 |

**2. ANALYSIS OF ADDITIONS TO PROPERTY AND OTHER CHARGES,
AS ABOVE.**

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|-------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Additions to Property as per Table "F" | \$544,126 29 | \$223,664 22 |
| Lake Erie Transportation Co.—Sinking Fund Charges and Maintenance of Steamers | 59,544 84 | 47,981 31 |
| Detroit & Chicago Extension—Sinking Fund..... | 19,751 60 | 20,562 17 |
| Gold Equipment Sinking Fund Bonds of 1901, four months Sinking Fund accrued..... | 33,333 33 | ..... |
| | \$656,756 06 | \$292,207 70 |

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1901. | Year ending June 30, 1900. |
|------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| July..... | \$ 1,350,104 31 | \$ 1,273,185 70 |
| August..... | 1,527,318 57 | 1,462,956 61 |
| September | 1,615,570 52 | 1,497,840 83 |
| October | 1,643,001 55 | 1,574,196 75 |
| November..... | 1,431,584 84 | 1,410,460 65 |
| December | 1,536,237 29 | 1,430,458 28 |
| January | 1,518,685 96 | 1,314,582 20 |
| February | 1,270,495 80 | 1,209,155 53 |
| March | 1,467,308 49 | 1,354,260 00 |
| April..... | 1,354,534 86 | 1,310,884 93 |
| May..... | 1,411,684 72 | 1,292,869 32 |
| June..... | 1,427,938 24 | 1,310,139 49 |
| Total Earnings..... | \$17,554,465 15 | \$16,440,990 29 |
| Freight..... | \$11,158,966 24 | \$10,616,340 19 |
| Passengers..... | 4,982,694 25 | 4,474,652 16 |
| Mails | 659,175 32 | 653,025 08 |
| Express | 389,774 43 | 342,529 77 |
| Miscellaneous..... | 363,854 91 | 354,443 09 |
| Total Earnings..... | \$17,554,465 15 | \$16,440,990 29 |
| Per cent of Freight Earnings to Total..... | 63.57 | 64.57 |
| “ “ Passenger “ “ | 28.38 | 27.22 |
| “ “ Mail “ “ | 3.76 | 3.97 |
| “ “ Express “ “ | 2.22 | 2.08 |
| “ “ Miscellaneous “ “ | 2.07 | 2.16 |
| Operating Expenses (not including Taxes) | \$12,752,045 11 | \$11,947,417 43 |
| Taxes | \$ 586,199 20 | \$ 567,327 22 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 72.64 | 72.67 |
| Net Earnings (Taxes not deducted)..... | \$4,802,420 04 | \$4,493,572 86 |
| Per cent of Net to Gross Earnings..... | 27.36 | 27.33 |
| Average number of miles operated | 2,360.3 | 2,339.5 |
| Average Earnings per mile | \$7,437 39 | \$7,027 57 |
| Average Expenses per mile..... | 5,402 72 | 5,106 83 |
| Net Earnings per mile | 2,034 67 | 1,920 74 |

C **THE WABASH RAILROAD COMPANY.** **INCOME ACCOUNT—YEAR ENDING JUNE 30, 1901.**

| | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| To OPERATING EXPENSES:— Conducting Transportation..... Motive Power..... Maintenance of Way..... Maintenance of Cars..... General Expenses..... Net Earnings carried down. | \$4,765,999 47 3,909,315 67 2,335,371 25 1,457,151 03 284,207 69 | | BY EARNINGS:— Freight Earnings..... Passenger “..... Mail “..... Express “..... Miscellaneous Earnings..... | \$11,158,966 24 4,982,694 25 659,175 32 389,774 43 363,854 91 |
| | | | | |
| To Interest on Bonds..... Rentals of Leased Lines..... Rentals of Tracks, Bridges, etc. Taxes..... Additions to Property..... Sinking Fund accrued on Gold Equipment Sinking Fund Bonds of 1901..... Surplus Earnings, Detroit and Chicago Extension, year ending June 30, 1901—set aside as Sinking Fund..... Sundry Amounts..... Dividends paid on Preferred Debtenture Bonds..... Balance carried to Profit and Loss..... | | | By Net Earnings brought down... Sundry Amounts received for Rent of Tracks, etc..... Miscellaneous Receipts—In- terest, Dividends, etc..... | \$4,802,420 04 81,655 53 262,180 94 |
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D
THE WABASH RAILROAD COMPANY.

FINANCIAL EXHIBIT—JUNE 30, 1901.

(Per Condensed Balance Sheet.)

ASSETS.

| | 1901. | 1900. | Increase. | Decrease. |
|-------------------------------------------|------------------|------------------|----------------|------------|
| Cost of Road & Equipment (1) | \$136,980,500 00 | \$134,944,500 00 | \$2,036,000 00 | |
| Supplies and Materials on Hand..... | 816,930 67 | 891,218 94 | | 74,288 27 |
| Cash on Hand..... | 935,860 44 | 962,736 66 | | 26,876 22 |
| Investments in Stocks and Bonds (2) | 1,282,331 20 | 875,914 75 | 406,416 45 | |
| Construction Account (3)..... | 607,120 29 | 64,664 07 | 542,456 22 | |
| Sundry Accounts Collectible— | | | | |
| Due from Agents..... | 185,191 88 | 214,273 72 | | 29,081 84 |
| From U. S., Carrying Mails.. | 165,378 25 | 163,473 29 | 1,904 96 | |
| Pacific Express Co..... | 70,705 57 | 26,840 45 | 43,865 12 | |
| Sundry Railroads and Individuals..... | 441,592 64 | 464,995 22 | | 23,402 58 |
| Bills Receivable..... | 14,466 39 | 14,466 39 | | |
| Advances Fast Freight Lines | | | | |
| Account Working Fund | 46,060 90 | 45,211 20 | 849 70 | |
| Miscellaneous (4)..... | 511,350 27 | 667,685 19 | | 156,334 92 |
| | \$142,057,488 50 | \$139,335,979 88 | \$2,721,508 62 | |

LIABILITIES.

| | 1901. | 1900. | Increase. | Decrease. |
|------------------------------------------------|------------------|------------------|--------------|------------|
| Common Stock..... | \$28,000,000 00 | \$28,000,000 00 | | |
| Preferred Stock..... | 24,000,000 00 | 24,000,000 00 | | |
| Bonds (5)..... | 85,081,000 00 | 83,045,000 00 | 2,036,000 00 | |
| Interest Due..... | 193,636 00 | 182,177 00 | 11,459 00 | |
| Interest Accrued, not Due..... | 622,883 74 | 587,176 24 | 35,707 50 | |
| Dividends Debenture Bonds, Series "A" due..... | 105,000 00 | 105,000 00 | | |
| Sundry Accounts Payable— | | | | |
| Vouchers and Pay Rolls (6) | 2,312,670 25 | 1,747,015 23 | 565,655 02 | |
| Sundry Railroads and Individuals..... | 348,972 31 | 241,334 58 | 107,637 73 | |
| Taxes Accrued, not due | 340,605 61 | 397,493 68 | | 56,888 07 |
| Hospital Account | 3,848 95 | 3,489 75 | 359 20 | |
| Bills Payable— | | | | |
| Notes Payable (7) | 180,009 50 | 10,019 00 | 169,990 50 | |
| Equipment Notes of Long Date (8)..... | 465,861 28 | 639,432 16 | | 173,570 88 |
| Balance to credit, Profit and Loss..... | 403,000 86 | 377,842 24 | 25,158 62 | |
| | \$142,057,488 50 | \$139,335,979 88 | 2,721,508 62 | |

(1) Increase is amount of Gold Equipment Sinking Fund Bonds of 1901, issued to June 30th, 1901, \$2,055,000.00 less \$19,000.00 Detroit and Chicago Extension Bonds retired by Sinking Fund.

(2) Increase is due principally to amount invested in Wabash Elevator at Chicago, \$275,000.00; Capital Stock Pan-American Exposition at Buffalo, \$15,000.00; Capital Stock St. Louis World's Fair, payment on account, \$6,500.00; Capital Stock Toledo & Chicago R. R., \$25,000.00; and Capital Stock Ft. Wayne and Detroit R. R., \$27,000.00.

(3) Increase is due mainly to amount advanced on account construction Toledo and Chicago R. R. and Ft. Wayne and Detroit R. R., viz: \$470,203.33, and which amount was replaced in July, 1901, in the Treasury of the company from proceeds sale of Toledo and Chicago Division Bonds.

(4) Miscellaneous includes \$465,861.28 carried in suspense, on account New Equipment.

(5) Increase is amount of Gold Equipment Sinking Fund Bonds of 1901, issued to June 30th, 1901, \$2,055,000.00, less \$19,000.00 Detroit and Chicago Extension Bonds retired by Sinking Fund.

(6) Increase is due mainly to amount advanced on account construction Toledo and Chicago R. R., and Ft. Wayne and Detroit R. R. (see note 3) and which amount was replaced in the Treasury of the company in July 1901, from proceeds sale of Toledo and Chicago Division Bonds.

(7) Increase is due to notes issued on account purchase of the Wabash Elevator at Chicago.

(8) The Equipment notes extend over a period of 40 months, the payments averaging \$14,464.24 for the next 27 months, \$9,768.06 for the next 2 months, and \$5,071.28 for the next 11 months.

E

THE WABASH RAILROAD COMPANY.
OPERATING EXPENSES—YEAR ENDING JUNE 30, 1901.
CONDUCTING TRANSPORTATION—PASSENGER.

| | Year ending June 30, 1901 | Year ending June 30, 1900. |
|----------------------------------------------|------------------------------|-------------------------------|
| Advertising..... | \$ 48,811 29 | \$ 60,153 21 |
| Agents—Outside—Salaries and Expenses of..... | 122,851 09 | 89,671 33 |
| Agents—Station..... | 94,267 69 | 83,758 72 |
| Baggage Masters..... | 39,222 71 | 37,182 43 |
| Brakemen and Porters..... | 86,204 62 | 77,436 26 |
| Cars—Cleaning, Oiling and Inspecting..... | 108,686 76 | 103,967 44 |
| do Fuel for..... | 5,013 55 | 9,686 35 |
| do Hire of..... | 162,578 77 | 146,583 49 |
| do Light for..... | 42,960 50 | 38,077 72 |
| do Oil, Tallow, Waste, etc., for..... | 14,451 11 | 14,825 08 |
| Clerks..... | 77,297 88 | 78,843 47 |
| Commissions..... | | 128,926 05 |
| Conductors..... | 185,198 51 | 161,104 31 |
| Damage to Property..... | 5,710 97 | 10,305 12 |
| Damage to Stock..... | 14,564 03 | 10,036 57 |
| Dining Car Expenses and Restaurants..... | 23,689 96 | 14,673 12 |
| Incidentals..... | 25,806 99 | 23,365 27 |
| Injuries to Individuals..... | 54,135 08 | 44,683 88 |
| Loss and Damage of Baggage..... | 6,593 28 | 869 12 |
| Mail Expenses..... | 3,696 31 | 3,719 73 |
| Printing and Stationery..... | 43,822 40 | 42,659 65 |
| Stations—Expenses of..... | 10,166 30 | 9,350 14 |
| do Fuel at..... | 4,434 55 | 4,035 82 |
| do Labor at..... | 34,060 81 | 31,522 00 |
| do Light at..... | 8,871 25 | 7,535 25 |
| do Repairs of and Rent..... | 41,616 84 | 46,155 94 |
| Superintendence..... | 54,641 62 | 52,196 24 |
| Telegraph—Expenses of..... | 76,603 32 | 73,298 73 |
| Track Tolls..... | 9,281 80 | 2,831 36 |
| Union Depots—Expenses of..... | 143,314 51 | 141,557 21 |
| Yardmen and Switch Tenders..... | 86,727 34 | 79,292 18 |
| Ferry Transfer at Detroit..... | 8,485 06 | 6,478 23 |
| Total..... | \$1,643,766 90 | \$1,634,781 47 |

CONDUCTING TRANSPORTATION—FREIGHT.

| | | |
|----------------------------------------------|-----------------------|-----------------------|
| Advertising..... | \$ 272,399 06 | \$ 277,738 53 |
| Agents—Outside—Salaries and Expenses of..... | 138,399 70 | 135,495 37 |
| Agents—Station..... | 330,815 32 | 318,989 79 |
| Brakemen..... | 75,739 28 | 78,235 91 |
| Cars—Cleaning, Oiling and Inspecting..... | 899 50 | 650 76 |
| do Fuel for..... | 325,299 68 | 479,998 82 |
| do Hire of..... | 638 66 | 570 36 |
| do Light for..... | 18,455 94 | 21,580 15 |
| do Oil, Tallow, Waste, etc., for..... | 408,634 13 | 393,795 66 |
| Clerks..... | 8,162 89 | 8,331 67 |
| Commissions..... | 231,625 32 | 224,208 57 |
| Conductors..... | 11,062 07 | 26,399 60 |
| Damage to Property..... | 11,513 06 | 10,800 29 |
| Damage to Stock..... | 12,628 89 | 8,508 95 |
| Incidentals..... | 36,697 30 | 63,535 64 |
| Injuries to Individuals..... | 65,888 93 | 58,556 38 |
| Loss and Damage of Goods..... | 45,500 93 | 45,196 53 |
| Printing and Stationery..... | 17,961 18 | 17,276 15 |
| Stations—Expenses of..... | 9,538 96 | 8,580 02 |
| do Fuel at..... | 368,807 64 | 349,616 03 |
| do Labor at..... | 16,376 93 | 15,030 41 |
| do Light at..... | 82,847 41 | 65,183 27 |
| do Repairs of and Rent..... | 109,117 80 | 103,203 49 |
| Superintendence..... | 155,490 84 | 148,706 79 |
| Telegraph—Expenses of..... | 39,289 07 | 27,649 25 |
| Track Tolls..... | 273,038 05 | 270,865 11 |
| Yardmen and Switch Tenders..... | 55,404 03 | 50,838 23 |
| Ferry Transfer at Detroit..... | | |
| Total..... | \$3,122,232 57 | \$3,209,471 73 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

MOTIVE POWER.

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|--------------------------------------------------------|-------------------------------|-------------------------------|
| Engineers and Firemen—Passenger | \$ 395,225 78 | \$ 360,578 90 |
| do do Freight..... | 670,938 46 | 658,333 18 |
| Engine Houses, M. S., etc., Fuel, Lights, etc., for... | 18,367 23 | 15,346 77 |
| do do M. S. & T. T.—Repairs of..... | 64,719 41 | 60,829 49 |
| Incidentals | 61,820 13 | 63,466 14 |
| Locomotives, Passenger—Coal for..... | 313,100 19 | 233,919 16 |
| do Freight—Coal for..... | 761,692 65 | 619,147 15 |
| do Passenger—Oil, Tallow, Waste, etc., for | 19,333 20 | 17,164 16 |
| do Freight—Oil, Tallow, Waste, etc., for | 28,847 43 | 29,863 78 |
| do Passenger—Repairs of | 317,259 68 | 285,098 91 |
| do Freight—Repairs of..... | 614,813 91 | 693,299 42 |
| do Passenger—Wood for..... | 3,700 98 | 2,804 90 |
| do Freight—Wood for | 5,802 65 | 5,817 35 |
| do Furniture and Fixtures of..... | 19,396 85 | 18,371 25 |
| do Hire of..... | 46,783 60 | 38,452 50 |
| Printing and Stationery..... | 3,661 92 | 3,207 41 |
| Stations, Fuel—Expenses of | 51,083 94 | 46,436 34 |
| do do Repairs of | 25,735 19 | 10,270 58 |
| do Water—Expense Pumping | 75,185 11 | 71,317 70 |
| do do Repairs of..... | 39,884 63 | 34,120 06 |
| Superintendence | 86,732 78 | 84,353 59 |
| Tools and Machinery—Expenses and Repairs of | 128,419 27 | 102,172 43 |
| Watchmen | 20,115 61 | 18,480 66 |
| Wipers, Hostlers and Dispatchers..... | 136,695 07 | 132,773 45 |
| Total | \$3,909,315 67 | \$3,605,625 28 |

MAINTENANCE OF WAY.

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|--------------------------------------------------|-------------------------------|-------------------------------|
| Ballast | \$ 163,161 38 | \$ 42,256 66 |
| Bridges—Repairs of..... | 236,316 14 | 157,835 29 |
| Cross-Ties | 571,452 69 | 281,492 67 |
| Fences and Road Crossings—Repairs of | 100,040 22 | 89,384 94 |
| Frogs and Switch Fixtures..... | 96,627 64 | 93,861 12 |
| Incidentals | 6,369 10 | 7,128 89 |
| New Side Tracks—Grading | | |
| Oil, Tallow, Waste and Fuel | 11,097 76 | 6,007 96 |
| Printing and Stationery..... | 1,821 79 | 2,075 89 |
| River Protection | 5,696 76 | 49,860 71 |
| Section, Tool, Watch Houses, etc..... | 3,537 25 | 4,020 64 |
| Snow and Ice Removing..... | 12,634 90 | 19,306 96 |
| Spikes—Track | 21,377 39 | 22,701 83 |
| Splices, Bolts and Fastenings | 28,577 44 | 49,288 90 |
| Steel Rails..... | 81,662 68 | 126,246 44 |
| Superintendence and Supervisors..... | 104,373 42 | 95,605 89 |
| Telegraph—Repairs of..... | 29,688 88 | 26,448 12 |
| Tools and Machinery—Repairs and Renewals of..... | 20,784 98 | 16,382 64 |
| Track—Repairs of..... | 725,798 41 | 704,884 58 |
| Watchmen of Roadway and Bridges..... | 107,466 11 | 99,461 68 |
| Wharfs, Docks and Landings..... | 6,886 31 | 1,879 75 |
| Total | \$2,335,371 25 | \$1,896,131 36 |

E—Continued.
THE WABASH RAILROAD COMPANY.
OPERATING EXPENSES—Continued.
MAINTENANCE OF CARS.

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|------------------------------------------------------|-------------------------------|-------------------------------|
| Cars, Pass., Express, Mail and Bag.—Repairs of..... | \$ 238,514 02 | \$322,092 62 |
| do Freight—Repairs of | 1,063,667 95 | 858,361 08 |
| do Road Service—Repairs of..... | 25,752 14 | 21,011 79 |
| do Furniture and Fixtures..... | 27,473 50 | 25,879 18 |
| Car Shops and Buildings, Fuel, Light, etc., for..... | 948 65 | 1,856 48 |
| do Shops and Sheds—Repairs of | 8,664 14 | 8,980 45 |
| Incidentals | 112 85 | 405 38 |
| Printing and Stationery | 2,555 42 | 2,434 41 |
| Superintendence | 49,669 00 | 46,913 77 |
| Tools and Machinery—Expense and Repairs of..... | 36,010 17 | 42,567 46 |
| Watchmen | 3,783 19 | 4,255 64 |
| Total | \$1,457,151 03 | \$1,334,758 26 |

GENERAL EXPENSES.

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|------------------------------------------------|-------------------------------|-------------------------------|
| General Offices—Attendants at..... | \$ 2,819 70 | \$ 2,821 04 |
| do Clerks in..... | 35,286 46 | 33,718 21 |
| do Fuel, Lights, etc., for | 362 81 | 774 75 |
| do Rent of..... | 19,632 64 | 19,027 64 |
| do Repairs of | 1,279 59 | 1,347 09 |
| do Printing and Stationery | 19,186 03 | 19,366 24 |
| do Petty Expenses of..... | 2,755 45 | 1,972 95 |
| General Officers—Salaries and Expenses of..... | 44,978 65 | 42,767 72 |
| Insurance..... | 28,662 34 | 28,381 85 |
| Incidentals | 7,834 77 | 6,869 11 |
| Interest and Exchange | 121 89 | 537 58 |
| Legal Department—Expenses of..... | 83,632 20 | 76,675 93 |
| Expenses of New York Office..... | 16,691 22 | 13,138 49 |
| do London Agency..... | 1,948 00 | 954 00 |
| War Revenue Stamps | 19,015 94 | 18,293 73 |
| Total | \$284,207 69 | \$266,649 33 |

RECAPITULATION.

| | Year ending June 30, 1901. | Year ending June 30, 1900. |
|---------------------------------------|-------------------------------|-------------------------------|
| Conducting Transportation..... | \$1,765,999 47 | \$1,844,253 20 |
| Motive Power | 3,909,315 67 | 3,605,625 22 |
| Maintenance of Way | 2,335,371 25 | 1,896,131 36 |
| Maintenance of Cars | 1,457,151 03 | 1,334,758 26 |
| General Expenses | 284,207 69 | 266,649 33 |
| Total Operating Expenses | \$12,752,045 11 | \$11,947,417 43 |

F

THE WABASH RAILROAD COMPANY.

ADDITIONS TO PROPERTY.

(Referred to in Table A—Note 2.)

| | |
|----------------------------------------------|---------------------|
| New Passenger Station, Decatur..... | \$ 54,478 51 |
| Freight House, East St. Louis | 42,411 08 |
| New Side Tracks..... | 102,676 51 |
| Relay Passenger Station, East St. Louis..... | 3,125 00 |
| Annex to Y. M. C. A. Building, Decatur..... | 1,735 29 |
| Real Estate—Peru..... | 1,754 50 |
| Real Estate—Bement..... | 1,935 92 |
| Real Estate—Litchfield | 850 00 |
| Real Estate—Ferguson | 3,609 10 |
| Y. M. C. A. Building—Moberly..... | 9,102 38 |
| Gravel Pit near Simcoe, Ont | 10,668 12 |
| Boody Hill Grade | 97,902 79 |
| Double Track—Bement to Sangamon..... | 213,877 09 |
| | <u>\$544,126 29</u> |

G THE WABASH RAILROAD COMPANY.

TRAIN AND MILEAGE STATISTICS.

FREIGHT.

| | Year ending June 30, 1901. | Year ending June 30, 1900. | Per Cent. | |
|-------------------------------------------------------------|-------------------------------|-------------------------------|-----------|-----------|
| | | | Increase. | Decrease. |
| Tons Carried, Revenue Freight..... | 8,354,949 | 8,080,220 | 3.40 | ..... |
| Tons Carried, Company Freight..... | 1,672,409 | 1,422,851 | 17.54 | ..... |
| Total Tons Carried..... | 10,027,358 | 9,503,071 | 5.52 | ..... |
| Tons carried one Mile, Revenue Freight.. | 1,978,952,453 | 1,902,881,278 | 4.00 | ..... |
| Tons carried one Mile, Company Freight | 178,263,782 | 156,105,144 | 14.19 | ..... |
| Total Tons carried one Mile..... | 2,157,216,235 | 2,058,986,422 | 4.77 | ..... |
| Average Distance each Ton carried..... | 215.1 Miles. | 216.7 Miles. | ..... | 0.74 |
| Earnings from Freight traffic..... | \$11,158,966 24 | \$10,616,340 19 | 5.11 | ..... |
| Operating Expenses..... | 8,634,791 53 | 8,087,818 15 | 6.76 | ..... |
| Average Earnings per Ton..... | \$1 33.56 | \$1 31.39 | 1.65 | ..... |
| Average Expenses per Ton..... | 1 03.35 | 1 00.09 | 3.26 | ..... |
| Average Rate per Ton per Mile..... | Cts. 0.5639 | Cts. 0.5579 | 1.08 | ..... |
| Average Expenses per Ton per Mile..... | " 0.4363 | " 0.4250 | 2.66 | ..... |
| Average Net per Ton per Mile..... | " 0.1276 | " 0.1329 | ..... | 4.15 |
| Total Freight Train Mileage..... | 6,981,265 | 7,075,158 | ..... | 1.34 |
| Average Earnings per Train Mile..... | \$1 59.84 | \$1 50.05 | 6.52 | ..... |
| Average Expenses per Train Mile..... | 1 23.69 | 1 14.31 | 8.20 | ..... |
| Average Net Earnings per Train Mile..... | 0 36.15 | 0 35.74 | 1.15 | ..... |
| Car Mileage, Loaded..... | 129,392,990 | 128,106,845 | 1.00 | ..... |
| Car Mileage, Empty..... | 54,579,744 | 56,920,676 | ..... | 4.29 |
| Car Mileage, Total—Loaded and Empty. | 183,972,734 | 185,027,521 | ..... | 0.57 |
| Average Loaded Cars per Train..... | 18.53 | 18.11 | 2.32 | ..... |
| Average Empty Cars per Train..... | 7.82 | 8.04 | ..... | 2.81 |
| Average Total Cars per Train..... | 26.35 | 26.15 | 0.76 | ..... |
| Average Load per Loaded Car—Tons..... | 16.67 | 16.07 | 3.73 | ..... |
| Average Load per Car, Loaded and Empty—Tons..... | 11.73 | 11.13 | 5.39 | ..... |
| Average Load per Train—Tons— including Company Freight..... | 309.00 | 291.02 | 6.18 | ..... |
| Average Load per Train—Tons—Revenue Freight only..... | 283.47 | 268.95 | 5.40 | ..... |
| Average Earnings per Loaded Car per Mile..... | Cts. 8.62 | Cts. 8.29 | 3.98 | ..... |
| Average Expenses per Loaded Car per Mile..... | " 6.67 | " 6.31 | 5.71 | ..... |

PASSENGER.

| | | | | |
|-----------------------------------------------------------------------|----------------|----------------|-------|-------|
| Number of Passengers carried..... | 4,943,016 | 4,277,735 | 15.55 | ..... |
| Number of Passengers carried one Mile. | 264,268,214 | 233,848,065 | 13.01 | ..... |
| Average distance each Passenger carried | 53.5 Miles. | 54.7 Miles. | ..... | 2.24 |
| Earnings from Passenger Traffic..... | \$4,982,694 25 | \$4,474,652 16 | 11.35 | ..... |
| Earnings, including Mail, Express, etc.... | 6,161,877 40 | 5,583,851 21 | 10.35 | ..... |
| Operating Expenses..... | 4,117,253 58 | 3,859,599 28 | 6.68 | ..... |
| Average Revenue per Passenger..... | \$1 00.80 | \$1 04.60 | ..... | 3.77 |
| Average Cost carrying each Passenger... | 0 83.29 | 0 90.23 | ..... | 8.83 |
| Average Rate per Passenger per Mile..... | Cts. 1.885 | Cts. 1.913 | ..... | 1.49 |
| Average Cost per Passenger per Mile..... | " 1.558 | " 1.650 | ..... | 5.91 |
| Average Net per Passenger per Mile..... | " 0.327 | " 0.263 | 24.33 | ..... |
| Total Passenger Train Mileage..... | 7,237,313 | 6,644,720 | 8.92 | ..... |
| Average Earnings per Train Mile..... | \$0 85.14 | \$0 84.03 | 1.32 | ..... |
| Average Expenses per Train Mile..... | 0 56.89 | 0 58.09 | ..... | 2.11 |
| Average Net Earnings per Train Mile..... | 0 28.25 | 0 25.94 | 8.91 | ..... |
| Car Mileage—Coaches and Sleepers..... | 25,101,227 | 23,446,015 | 7.06 | ..... |
| Total Car Mileage, including Baggage, Mail, Express and Sleepers..... | 33,083,356 | 31,116,942 | 6.32 | ..... |
| Average number Cars per Train..... | 4.57 | 4.69 | ..... | 2.63 |
| Average number Passengers per Coach and Sleeper..... | 10.53 | 9.97 | 5.62 | ..... |
| Average number Passengers per Train... | 36.51 | 35.19 | 3.75 | ..... |
| Average Earnings per Car per Mile..... | Cts. 18.63 | Cts. 17.94 | 3.85 | ..... |
| Average Expenses per Car per Mile..... | " 12.45 | " 12.40 | 0.40 | ..... |

H

THE WABASH RAILROAD COMPANY.

TONNAGE OF ARTICLES CARRIED.

| ARTICLES. | Year ending June 30th, 1901. | | Year ending June 30th, 1900. | |
|----------------------------------|---------------------------------|------------------|---------------------------------|------------------|
| | Per Cent | Tons. | Per Cent. | Tons. |
| PRODUCTS OF AGRICULTURE:— | 29.02 | | 26.27 | |
| Wheat..... | 3.31 | 276,403 | 1.48 | 119,885 |
| Corn..... | 10.89 | 910,048 | 11.99 | 968,557 |
| Other Grain..... | 5.92 | 494,794 | 5.51 | 444,914 |
| Flour..... | 1.89 | 158,240 | 1.60 | 129,012 |
| Other Mill Products..... | 2.76 | 230,851 | 2.26 | 182,434 |
| Hay..... | 1.81 | 151,006 | 1.13 | 91,004 |
| Tobacco..... | 0.06 | 4,772 | 0.06 | 4,523 |
| Cotton..... | 0.44 | 36,882 | 0.53 | 42,819 |
| Fruits and Vegetables..... | 1.94 | 161,928 | 1.71 | 138,094 |
| PRODUCTS OF ANIMALS:— | 9.21 | | 9.25 | |
| Live Stock..... | 4.00 | 334,108 | 3.77 | 304,594 |
| Dressed Meats..... | 1.47 | 122,625 | 2.20 | 177,409 |
| Other Packing House Products.. | 2.94 | 245,739 | 2.49 | 201,435 |
| Wool..... | 0.08 | 6,680 | 0.10 | 8,374 |
| Hides and Leather..... | 0.72 | 60,501 | 0.69 | 55,747 |
| PRODUCTS OF MINES:— | 27.81 | | 29.41 | |
| Stone, Sand, etc..... | 3.86 | 322,412 | 2.67 | 215,928 |
| Anthracite Coal..... | 3.07 | 256,426 | 3.15 | 254,839 |
| Bituminous Coal..... | 20.47 | 1,710,650 | 23.18 | 1,872,619 |
| Coke..... | 0.24 | 19,992 | 0.24 | 19,175 |
| Ores..... | 0.17 | 13,848 | 0.17 | 13,374 |
| PRODUCTS OF FOREST:— | 7.74 | | 9.05 | |
| Lumber..... | 5.73 | 478,341 | 6.32 | 510,415 |
| Other Articles..... | 2.01 | 168,182 | 2.73 | 221,788 |
| MANUFACTURES:— | 7.80 | | 7.45 | |
| Petroleum and Other Oils..... | 1.07 | 89,110 | 1.07 | 86,111 |
| Sugar..... | 0.61 | 51,322 | 0.39 | 31,795 |
| Iron, Pig and Bloom..... | 0.43 | 35,849 | 0.42 | 35,099 |
| Iron and Steel Rails..... | 0.84 | 70,003 | 0.91 | 73,140 |
| Other Castings and Machinery.. | 1.17 | 97,711 | 1.01 | 81,459 |
| Cement, Brick and Lime..... | 1.94 | 161,866 | 1.93 | 155,708 |
| Agricultural Implements..... | 0.42 | 35,119 | 0.35 | 28,156 |
| Wagons, Carriages, Tools, etc... | 0 19 | 15,945 | 0.22 | 18,156 |
| Wines, Beer and Liquors..... | 0.85 | 70,704 | 0.85 | 68,672 |
| H. H. Goods and Furniture..... | 0.28 | 23,786 | 0.30 | 23,857 |
| Merchandise..... | 6.29 | 525,261 | 6.00 | 484,96 |
| Miscellaneous..... | 1 2 .13 | 1,013,845 | 12.57 | 1,016,11 |
| Total Tons | 100.00 | 8,354,949 | 100.00 | 8,080,220 |
| Company's Freight..... | | 1,672,409 | | 1,422,851 |

J
THE WABASH RAILROAD COMPANY.
MILEAGE STATISTICS—TWENTY YEARS.

| Year. | Miles Operated. | Earnings Per Mile. | Operating Expenses Per Mile. | Net Earnings Per Mile. | Tons Freight Carried. | Tons Carried One Mile. | Rate Per Ton Per Mile. (cents.) | Expenses Per Ton Per Mile. (cents.) | Net Earnings Per Ton Per Mile. (cents.) | Freight Train Mileage. | Freight Train Earnings Per Mile. | Freight Train Expenses Per Mile. | Freight Train Net Earnings Per Mile. |
|---------------------|-----------------|--------------------|------------------------------|------------------------|-----------------------|------------------------|---------------------------------|-------------------------------------|-----------------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------------------|
| 1882 | 3,401.6 | \$4,954.05 | \$3,652.49 | \$1,301.56 | 5,911,012 | 1,247,611,320 | 0.951 | 0.694 | 0.257 | 8,599,680 | \$1 38.00 | \$1 00.70 | \$0 37.30 |
| 1883 | 3,587.5 | 4,715.02 | 3,827.76 | 887.26 | 6,859,586 | 1,263,790,523 | 0.948 | 0.787 | 0.161 | 9,486,967 | 1 26.28 | 1 04.70 | 0 21.49 |
| 1884 | 3,582.5 | 4,650.83 | 3,896.35 | 754.48 | 6,358,761 | 1,373,842,462 | 0.867 | 0.737 | 0.130 | 9,612,370 | 1 22.50 | 1 05.33 | 0 17.17 |
| 1885 | 2,912.8 | 4,738.26 | 3,995.80 | 742.46 | 5,558,571 | 1,183,951,186 | 0.802 | 0.699 | 0.103 | 7,726,106 | 1 22.98 | 1 07.16 | 0 15.82 |
| 1886 | 2,191.4 | 5,843.96 | 4,308.62 | 1,535.34 | 5,486,087 | 1,101,685,716 | 0.818 | 0.605 | 0.213 | 6,210,422 | 1 45.11 | 1 07.30 | 0 37.81 |
| 1887 | 1,989.5 | 6,745.50 | 4,757.22 | 1,988.28 | 6,409,301 | 1,075,047,083 | 0.855 | 0.623 | 0.232 | 5,767,140 | 1 59.33 | 1 16.15 | 0 43.18 |
| 1888 | 1,950.1 | 6,324.26 | 5,014.40 | 1,309.86 | 6,231,879 | 1,072,298,610 | 0.750 | 0.638 | 0.112 | 5,958,518 | 1 34.98 | 1 14.86 | 0 20.12 |
| Year ending June 30 | | | | | | | | | | | | | |
| 1889 | 1,944.4 | 6,475.25 | 5,047.44 | 1,427.81 | 6,267,780 | 1,094,717,509 | 0.756 | 0.627 | 0.129 | 6,102,092 | 1 35.55 | 1 12.41 | 0 23.14 |
| 1890 | 1,922.3 | 6,946.30 | 5,032.11 | 1,914.19 | 6,852,358 | 1,430,197,332 | 0.647 | 0.479 | 0.168 | 7,286,032 | 1 27.07 | 0 94.97 | 0 33.00 |
| 1891 | 1,922.9 | 6,775.33 | 4,974.37 | 1,800.96 | 6,256,064 | 1,209,179,055 | 0.733 | 0.563 | 0.170 | 6,611,126 | 1 34.03 | 1 02.91 | 0 31.12 |
| 1892 | 1,916.8 | 7,506.95 | 5,651.36 | 1,855.59 | 6,928,051 | 1,390,510,161 | 0.705 | 0.554 | 0.151 | 7,501,799 | 1 30.65 | 1 02.68 | 0 27.97 |
| 1893 | 1,900.0 | 7,524.04 | 5,718.31 | 1,805.73 | 7,036,387 | 1,409,033,492 | 0.683 | 0.550 | 0.133 | 7,567,247 | 1 27.09 | 1 02.39 | 0 24.70 |
| 1894 | 1,935.4 | 6,485.20 | 5,079.25 | 1,405.95 | 5,414,994 | 1,097,585,279 | 0.698 | 0.607 | 0.091 | 6,258,093 | 1 22.35 | 1 06.40 | 0 15.95 |
| 1895 | 1,935.4 | 6,179.52 | 4,609.40 | 1,570.12 | 5,811,587 | 1,100,976,202 | 0.721 | 0.580 | 0.141 | 6,245,391 | 1 27.02 | 0 98.65 | 0 28.37 |
| 1896 | 1,936.2 | 6,614.58 | 4,773.58 | 1,841.00 | 6,100,710 | 1,218,795,357 | 0.696 | 0.520 | 0.176 | 6,313,782 | 1 34.32 | 1 00.36 | 0 33.96 |
| 1897 | 1,936.2 | 5,953.30 | 4,121.04 | 1,832.26 | 5,894,760 | 1,149,989,024 | 0.661 | 0.470 | 0.191 | 5,402,191 | 1 40.77 | 1 00.00 | 0 40.77 |
| 1898 | 2,061.3 | 6,407.54 | 4,514.03 | 1,893.51 | 6,382,831 | 1,365,693,174 | 0.624 | 0.447 | 0.177 | 6,306,504 | 1 35.17 | 0 98.80 | 0 36.37 |
| 1899 | 2,277.7 | 6,319.52 | 4,571.05 | 1,748.47 | 6,987,641 | 1,686,890,054 | 0.553 | 0.425 | 0.128 | 7,101,324 | 1 29.73 | 0 96.87 | 0 30.86 |
| 1900 | 2,333.5 | 7,027.57 | 5,106.83 | 1,920.74 | 8,080,220 | 1,902,881,278 | 0.558 | 0.421 | 0.137 | 7,101,324 | 1 29.05 | 1 14.31 | 0 35.74 |
| 1901 | 2,360.3 | 7,437.39 | 5,402.72 | 2,034.67 | 8,354,949 | 1,978,952,453 | 0.564 | 0.436 | 0.128 | 6,981,266 | 1 59.84 | 1 23.69 | 0 36.15 |

J—Continued.

THE WABASH RAILROAD COMPANY.

MIILEAGE STATISTICS—TWENTY YEARS—Continued.

| YEAR. | Average Load Per Car. (Tons.) | Average Freight Train Load. (Tons.) | Number Passengers Carried. | Number Passengers Carried One Mile. | Rate per Passenger Mile. (cents.) | Expenses per Passenger Mile. (cents.) | Net Earnings per Passenger Mile. (cents.) | Passenger Train Mileage. | Passenger Train Earnings Per Mile. | Passenger Train Expenses Per Mile. | Passenger Train Net Earnings Per Mile. | Average No. of Paying Passengers Per Car. | Average No. of Paying Passengers Per Train. |
|----------------------|-------------------------------|-------------------------------------|----------------------------|-------------------------------------|-----------------------------------|---------------------------------------|-------------------------------------------|--------------------------|------------------------------------|------------------------------------|----------------------------------------|-------------------------------------------|---------------------------------------------|
| 1882..... | 9.68 | 145.07 | 4,251,393 | 166,198,560 | 2.373 | 1.804 | 0.569 | 4,942,209 | \$0 97.70 | \$0 60.60 | \$0 37.10 | 11.10 | 33.60 |
| 1883..... | 9.58 | 133.21 | 3,905,665 | 154,727,718 | 2.498 | 2.190 | 0.308 | 4,866,465 | 1 00.26 | 0 69.64 | 0 30.62 | 10.39 | 31.79 |
| 1884..... | 10.12 | 142.92 | 4,046,577 | 154,700,963 | 2.366 | 2.251 | 0.115 | 5,024,882 | 0 93.70 | 0 69.29 | 0 24.41 | 10.19 | 30.79 |
| 1885..... | 10.36 | 153.24 | 3,180,644 | 138,274,372 | 2.314 | 2.247 | 0.067 | 4,525,662 | 0 91.13 | 0 68.65 | 0 22.48 | 10.28 | 30.55 |
| 1886..... | 10.80 | 177.39 | 2,726,166 | 131,005,562 | 2.186 | 2.120 | 0.066 | 3,971,677 | 0 91.63 | 0 69.94 | 0 21.69 | 10.11 | 32.98 |
| 1887..... | 11.01 | 186.41 | 2,802,036 | 143,762,871 | 2.212 | 1.923 | 0.289 | 4,103,310 | 0 97.41 | 0 67.41 | 0 30.00 | 10.07 | 35.04 |
| 1888..... | 10.94 | 179.96 | 3,073,231 | 157,146,634 | 2.096 | 1.867 | 0.229 | 4,521,426 | 0 89.78 | 0 64.90 | 0 24.88 | 9.89 | 34.76 |
| Year ending June 30. | | | | | | | | | | | | | |
| 1889..... | 11.08 | 179.40 | 3,059,772 | 152,404,045 | 2.150 | 1.939 | 0.211 | 4,525,866 | 0 88.65 | 0 65.28 | 0 23.37 | 9.59 | 33.67 |
| 1890..... | 12.15 | 196.29 | 3,115,604 | 149,133,008 | 2.130 | 1.890 | 0.240 | 4,475,682 | 0 88.04 | 0 62.99 | 0 25.05 | 9.67 | 33.33 |
| 1891..... | 11.51 | 182.90 | 3,416,076 | 149,904,203 | 2.178 | 1.842 | 0.336 | 4,559,766 | 0 88.16 | 0 60.57 | 0 27.59 | 9.11 | 32.88 |
| 1892..... | 12.09 | 185.36 | 3,826,749 | 170,201,067 | 2.057 | 1.839 | 0.218 | 4,714,252 | 0 91.31 | 0 66.38 | 0 24.93 | 9.75 | 36.10 |
| 1893..... | 12.28 | 186.20 | 3,984,916 | 177,119,065 | 2.009 | 1.727 | 0.282 | 4,805,338 | 0 91.87 | 0 63.67 | 0 28.20 | 9.98 | 36.86 |
| 1894..... | 11.94 | 175.39 | 3,724,674 | 210,281,487 | 1.877 | 1.508 | 0.369 | 5,123,272 | 0 92.61 | 0 61.79 | 0 30.82 | 11.49 | 40.98 |
| 1895..... | 12.26 | 176.29 | 3,404,771 | 139,472,829 | 2.146 | 1.979 | 0.167 | 4,917,128 | 0 77.30 | 0 56.13 | 0 21.17 | 8.41 | 28.36 |
| 1896..... | 12.67 | 193.04 | 3,542,042 | 158,966,979 | 2.038 | 1.828 | 0.210 | 5,019,857 | 0 81.41 | 0 57.89 | 0 23.52 | 9.42 | 31.66 |
| 1897..... | 12.86 | 212.87 | 3,149,170 | 135,963,860 | 2.087 | 1.895 | 0.192 | 4,823,090 | 0 77.57 | 0 53.43 | 0 24.14 | 8.75 | 28.19 |
| 1898..... | 12.99 | 216.55 | 3,517,682 | 180,359,167 | 1.957 | 1.774 | 0.183 | 5,499,994 | 0 81.70 | 0 58.18 | 0 23.52 | 9.65 | 32.79 |
| 1899..... | 14.83 | 255.12 | 3,751,019 | 210,592,939 | 1.897 | 1.610 | 0.287 | 6,270,751 | 0 79.42 | 0 54.06 | 0 25.36 | 9.91 | 33.58 |
| 1900..... | 16.07 | 291.02 | 4,277,735 | 233,848,065 | 1.913 | 1.650 | 0.263 | 6,644,720 | 0 84.03 | 0 58.09 | 0 25.94 | 9.97 | 35.19 |
| 1901..... | 16.67 | 309.00 | 4,943,016 | 264,268,214 | 1.885 | 1.558 | 0.327 | 7,237,313 | 0 85.14 | 0 56.89 | 0 28.25 | 10.53 | 36.51 |

K
THE WABASH RAILROAD COMPANY.
STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.

| NAME OF BONDS. | Date of Issue. | When Due. | Amount. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|--------------------------------------------------------------|----------------|-------------|-----------------------------------|-------------------|-------------------------|------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | May, 1939 | \$31,664,000 00 | 5% | May and Nov. | \$1,583,200 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | Feb., 1939 | 14,000,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds | July, 1889 | July, 1939 | A 3,500,000 00 B 26,500,000 00 | 6% | Jan. and July. | * |
| Gold Equipment Sinking Fund Bonds of 1901..... | March, 1901 | March, 1921 | 3,000,000 00 | 5% | Mar. and Sept. | 150,000 00 |
| Toledo and Chicago Division, 1st Mortgage Bonds..... | June, 1901 | March, 1941 | 3,000,000 00 | 4% | Mar. and Sept. | 120,000 00 |
| Detroit and Chicago Extension, 1st Mortgage Bonds..... | July, 1891 | July, 1941 | 3,411,000 00 | 5% | Jan. and July. | 170,550 00 |
| Des Moines Division, 1st Mortgage Bonds..... | Jan., 1899 | Jan., 1939 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds | Oct., 1878 | Oct., 1908 | 1,000,000 00 | 6% | April and Oct. | 60,000 00 |
| St. Charles Bridge, 2d Mortgage Bonds..... | Oct., 1878 | Oct., 1903 | 388,500 00 | 7% | April and Oct. | 27,195 00 |
| LEASED LINE BONDS. | | | | | | |
| Brunswick and Chillicothe Railroad, 1st Mortgage Bonds | Aug., 1878 | Aug., 1908 | 304,500 00 | 6% | Feb. and Aug. | 18,270 00 |
| St. Louis, Council Bluffs & Omaha Rail'd, 1st Mortgage Bonds | July, 1878 | July, 1908 | 577,000 00 | 6% | Jan. and July. | 34,620 00 |
| Boone County and Booneville Railway, 1st Mortgage Bonds..... | May, 1873 | May, 1903 | 100,000 00 | 7% | May and Nov. | 7,000 00 |
| Total | | | \$89,045,000 00 | | | \$2,934,835 00 |

*Interest payable if earned

Note.—The total amount of Equipment Bonds outstanding June 30, 1901, was \$2,055,000.00. The remainder of these Bonds, amounting to \$945,000.00, are being held by the Trustee for the purchase of additional equipment already contracted for and to be delivered within the next few months.

The Toledo and Chicago Division First Mortgage Bonds, amounting to \$3,000,000.00, shown in above statement, were not taken into the General Account for the fiscal year ending June 30, 1901, said Bonds being in the hands of the Trustee to be issued for the construction, acquisition and equipment of certain lines now in process of construction.

Debenture Bonds, Series B, amounting to \$434,224.00 (par value) are being held in the Treasury of this Company, and are available as an asset.

Obligations on Leased Lines other than above are as follows: Annual rental charge Louisiana and Pike County Railroad, \$800.00.

L

**STATEMENT OF LINES COVERED BY THE FIRST AND DEBENTURE MORTGAGES
OF THE WABASH RAILROAD COMPANY.**

LINES EAST OF THE MISSISSIPPI RIVER.

| | | |
|------------------------------|-------------------------------|-----------------------|
| Toledo | to East Hannibal..... | 460.5 Miles. |
| Bluffs | to Camp Point..... | 39.4 “ |
| Clayton | to Elvaston..... | 34.5 “ |
| Decatur | to East St. Louis..... | 110.1 “ |
| C. & W. I. Junction..... | to Effingham | 205.4 “ |
| Shumway | to Altamont | 9.5 “ |
| Fairbury Junction | to Streator | 30.9 “ |
| Edwardsville..... | to Edwardsville Crossing..... | 8.5 “ |
| Delray (near Detroit)..... | to Butler..... | 109.8 “ |
| Total Lines East..... | | 1,008.6 Miles. |

LINES WEST OF THE MISSISSIPPI RIVER.

| | | |
|---------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| St. Louis, Tayon Avenue..... | to Harlem | 274.8 Miles. |
| St. Louis, Carr Street | to Ferguson | 10.7 “ |
| Moberly | to Ottumwa | 131.5 “ |
| Brunswick..... | to Pattonsburg..... | 79.6 “ |
| Salisbury | to Glasgow | 15.4 “ |
| Centralia..... | to Columbia | 21.6 “ |
| Total Lines West..... | | 533.6 Miles. |
| Total all Lines Covered by the First and Debenture Mortgages.. | | 1,542.2 “ |
| The Second Mortgage covers all the lines east of the Mississippi River, as above. Total number of miles..... | | 1,008.6 “ |

NOTE.—The First and Debenture Mortgages also cover the Leasehold interest which the Wabash Railroad Company has in the Eel River Railroad from Butler to Logansport, a distance of 94.1 miles, and also covers the Leasehold interests which the Wabash Railroad Company has in the Terminals at Detroit, Chicago, Hannibal, Quincy and Kansas City, and in the Bridges at Hannibal, St. Louis and Kansas City.

The Second Mortgage also covers the Leasehold interest which the Wabash Railroad Company has in the Eel River Railroad from Butler to Logansport, a distance of 94.1 miles, and also covers the Leasehold interests which the Wabash Railroad Company has in the Terminals at Detroit, Chicago, Hannibal and Quincy, and in the Bridge at Hannibal.

The First and Debenture Mortgages cover the lines west of the Mississippi River above described, subject to prior Divisional Mortgages. By the terms of the First Mortgage, a sufficient number of First Mortgage Bonds are reserved to meet, at their maturity, or whenever exchanges can be made, the said Divisional Mortgages covering the lines west of the Mississippi River.

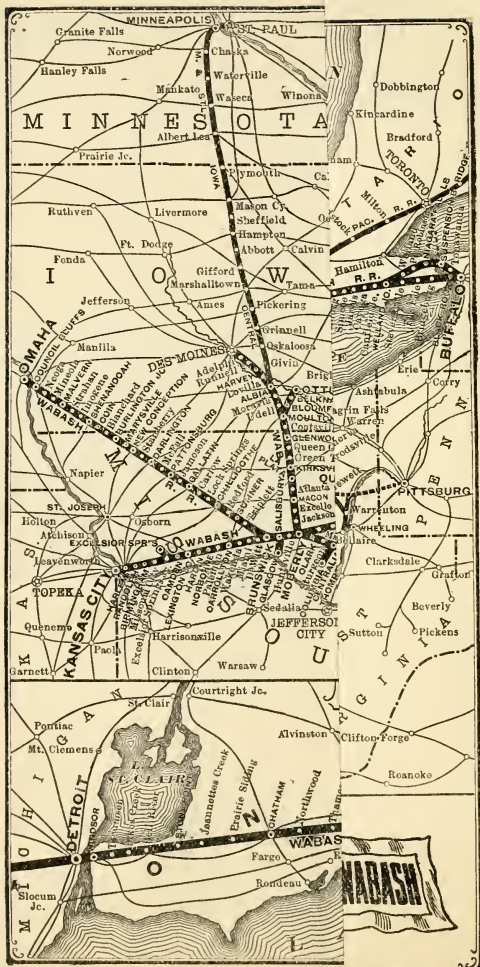
M

RESULTS OF OPERATION OF THE MONTPELIER & CHICAGO R. R.,
FOR THE YEAR ENDING JUNE 30TH, 1901.

| | | |
|-------------------------------------------------------------------|----------------|----------------|
| Gross Earnings..... | | \$1,387,665 55 |
| Deduct Operating Expenses..... | \$1,064,253 86 | |
| Deduct Taxes..... | 46,550 77 | |
| Deduct Joint Track Rentals and Miscella- neous Expenses..... | 87,509 32 | 1,198,313 95 |
| Net Earnings applicable to Interest..... | | \$189,351 60 |
| Interest on Bonds..... | | 169,600 00 |
| Surplus over and above Interest set aside as Sinking Fund..... | | \$ 19,751 60 |

NOTE.—Results of Operation, Table A, includes the Montpelier & Chicago R. R.





Thirteenth Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending
June 30th, 1902.

ST. LOUIS.
Woodward & Tiernan Printing Co.
1902.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

| | |
|--------------------------------|------------------------------------------------------|
| O. D. ASHLEY, | <i>Chairman of the Board.</i> |
| J. RAMSEY, JR., | <i>President.</i> |
| EDGAR T. WELLES, | <i>Vice-President.</i> |
| M. KNIGHT, | <i>Second Vice-President.</i> |
| W. H. BLODGETT, | <i>Third Vice-President and General Counsel.</i> |
| J. C. OTTESON, | <i>Secretary and Asst. Treasurer.</i> |
| F. L. O'LEARY, | <i>Treasurer.</i> |
| E. B. PRYOR, | <i>Asst. to the Vice-Prest. and Asst. Secretary.</i> |
| H. L. MAGEE, | <i>General Superintendent.</i> |
| D. B. HOWARD, | <i>Auditor.</i> |
| S. B. KNIGHT, | <i>General Freight Agent.</i> |
| C. S. CRANE, | <i>General Passenger and Ticket Agent.</i> |
| C. B. ADAMS, | <i>Superintendent Transportation.</i> |
| C. P. CHESEBRO, | <i>General Car Accountant.</i> |
| H. H. WELLMAN, | <i>Purchasing Agent and General Storekeeper.</i> |
| W. S. NEWHALL, | <i>Chief Engineer.</i> |
| J. B. BARNES, | <i>Supt. Motive Power and Machinery.</i> |
| G. C. KINSMAN, | <i>Superintendent Telegraph.</i> |
| S. H. OVERHOLT, | <i>General Baggage Agent.</i> |
| DR. H. W. MOREHOUSE, | <i>Chief Surgeon.</i> |
| S. E. COTTER, | <i>Fuel Agent.</i> |

DIRECTORS.

| | |
|--------------------|-------------------|
| O. D. ASHLEY, | S. C. REYNOLDS, |
| GEO. J. GOULD, | EDWIN GOULD, |
| EDGAR T. WELLES, | THOS. H. HUBBARD, |
| HENRY K. MCHARG, | JOHN T. TERRY, |
| CYRUS J. LAWRENCE, | RUSSELL SAGE, |
| P. B. WYCKOFF, | J. RAMSEY, JR. |
| JAMES HAZEN HYDE, | |

THIRTEENTH ANNUAL REPORT

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending June 30, 1902.

A condensed statement of the operations of the company for the fiscal year ending June 30th, gives the following results:

| | |
|---------------------------------------------------------------|------------------------|
| Gross Earnings | \$19,053,493 17 |
| Miscellaneous Receipts | 317,288 15 |
| Total Receipts | <u>\$19,370,781 32</u> |
| Deduct Operating Expenses..... | \$13,847,435 88 |
| Deduct Taxes..... | 627,930 12 |
| Deduct Balance Joint Track Rentals and Miscellaneous Expenses | 758,650 79 |
| Deduct Additions to Property and Other Charges..... | 760,547 62 |
| | <u>15,994,564 41</u> |
| Net Earnings applicable to Interest..... | \$ 3,376,216 91 |
| Interest on Bonds..... | 2,964,756 87 |
| | <u>\$ 411,460 04</u> |
| Dividends on Debenture A Bonds..... | 210,000 00 |
| Net Surplus..... | <u>\$ 201,460 04</u> |

President Ramsey's report annexed will enable stockholders and bondholders to examine the details of the year's business.

During the year, under the authorization of the stockholders and Debenture bondholders at the annual meeting in October, 1901, the Company acquired the Omaha & St. Louis Railway, extending from Pattonsburg, Mo., to Council Bluffs, Iowa, a distance of about 145 miles. Under the terms of purchase the Wabash Company executed a mortgage of \$3,500,000, dated October 1, 1901, running forty years and bearing interest at the rate of three and a half per cent, payable semi-annually in April and October. Of this amount \$500,000 is to be appropriated to equipment and betterments of the line.

The Omaha & St. Louis was originally a part of the Wabash, St. Louis and Pacific System, and is an important link in the line between St. Louis and Council Bluffs in connection with the Wabash at Pattonsburg.

At the annual meeting of the Stockholders and Debenture Bondholders held in October, 1901, a resolution was adopted authorizing the Company to acquire, by deed or in other lawful manner, the Boone County & Boonville Railroad, extending from Centralia to Columbia, in the State of Missouri, and in consideration thereof guarantee payment of the principal and interest of the four per cent gold bonds of said Company to an amount not exceeding the sum of \$300,000; with the understanding that with 200 of said bonds, of the par value of \$1,000 each, all existing liens on said road should be discharged, and that 100 of said bonds,

of the par value of one thousand dollars each, should be the property of the Wabash Company, and the proceeds thereof expended in improving said line and in the acquisition of additional rolling stock. A new corporation was organized, known as the Columbia & St. Louis Railroad Company, and the latter company acquired all the railroad property of the Boone County & Boonville Railroad Company, subject to an existing mortgage thereon to secure bonds to the amount of \$100,000. The new company (the Columbia & St. Louis Railroad Co.), then executed its forty year four per cent gold bonds in the sum of \$300,000, and secured same by mortgage on said road. The Wabash Company guaranteed payment of the principal and interest thereof, and as a consideration for such guarantee there was transferred to the Wabash Railroad Company, in exchange for 100 of said bonds for \$1,000 each, the entire capital stock of the Boone County & Boonville Railroad Company, the entire capital stock of the Columbia & St. Louis Railroad Company, and the Columbia & St. Louis Railroad Company also executed to the Wabash Railroad Company a deed to said railroad and its appurtenances, subject only to the lien of said mortgages. The remaining 200 of said bonds are now on deposit with the Mississippi Valley Trust Company of St. Louis, subject to the order of the Wabash Railroad Company, 100 of which will be used in retiring said outstanding bonds of the Boone County & Boonville Railroad Company when they mature in May, 1903, and the proceeds of the remainder will, when issued, be used in improving said property.

Railway traffic during the year has been remarkably good, notwithstanding the partial failure of the corn crop, and it is gratifying to hear confident assurances of universally favorable harvests during the present year.

O. D. ASHLEY,

Chairman of the Board.

NEW YORK, September 1st, 1902.

REPORT OF THE PRESIDENT.

ST. LOUIS, MO., September 1, 1902.

TO THE BOARD OF DIRECTORS,

MR. O. D. ASHLEY, *Chairman,*
New York, N. Y.

DEAR SIR:—

It is with pleasure that I again lay before the Board an annual statement showing a continuation of large increases in the earnings of the Company and gratifying improvements in the condition of its property.

The expectations of a continuation of prosperity during 1901-1902, set forth in the annual report of June 30th, 1901, were more than realized, each month showing an unbroken record of increases. The estimate of earnings was exceeded by over \$1,000,000.

| | 1902. | 1901. |
|------------------------------------------------------------------------------|-----------------|-----------------|
| The total revenue of the company, from all sources, was | \$19,370,781 32 | \$17,816,646 09 |
| Expenses of Operation, including taxes, track rentals and miscellaneous..... | 15,234,016 79 | 14,096,182 81 |
| | \$ 4,136,764 53 | \$ 3,720,463 28 |
| Interest on Bonds..... | 2,964,756 87 | 2,760,571 24 |
| Net Revenue..... | \$ 1,172,007 66 | \$ 959,892 04 |
| Additions to Property..... | 583,499 60 | 544,126 29 |
| | \$ 588,508 06 | \$ 415,765 75 |
| Sinking Fund Charges, Account New Equipment, Steamers, etc..... | 177,048 02 | 112,629 77 |
| | \$ 411,460 04 | \$ 303,135 98 |
| Dividend of 6% on Debenture "A" Bonds | 210,000 00 | 210,000 00 |
| Surplus to Profit and Loss Account..... | \$ 201,460 04 | \$ 93,135 98 |

During the year some very important changes in the mileage of the System were made. In November, 1901, the Omaha & St. Louis Railway, from Pattonsburg to Council Bluffs, 144.2 miles, and the Boone County & Boonville Railroad, from Centralia to Columbia, 21.7 miles, were purchased, and the new lines from Toledo (Maumee Junction) to Montpelier and from Butler to New Haven were completed in January and February, 1902. The Eel River line, from Logansport to Butler, was turned over to its new owners December 31st, 1901.

These changes and additions give us our own lines through from St. Louis to Omaha and Toledo to Chicago, and will be of great value to the Company by giving us direct through short lines and a control of traffic which could not be had when working through connections, whose own interests were, to a certain extent, adverse.

It may seem monotonous to repeat what has been said in our annual reports for the past several years about "additions to and improvements to the property," and yet, with the large increases in the gross earnings and small increases in the net earnings, it is only proper to show the owners of the property what has been done with the revenues.

Operating expenses increased \$1,095,390.77 (8.58 per cent), of this amount \$405,530.07 was in Maintenance of Way, an increase of 17.32 per cent over 1901, and of \$844,772.00, 44.6 per cent, over 1900, while the increase in mileage was only 6.13 per cent. The total amount expended was \$2,740,901.32, or \$1,103.00 per mile of road operated.

The average per mile for the year by principal divisions was :

| | |
|-------------------------|------------|
| Wabash proper..... | \$1,103 00 |
| Omaha & St. Louis | 1,370 00 |
| Buffalo Division | 1,760 00 |

These general figures show an expenditure far above the normal repair requirements and examination of the detail maintenance statements will prove it.

There has been a general increase in the rates of pay and wages of almost all branches of the service, particularly in shopmen, trackmen, agents, etc., until the average rate of wages is higher now than ever. Should there be any check in the present tide of prosperity and earnings of railroads decrease, without any decrease from the present rates of wages and prices of materials, many a railroad company now showing a fair surplus will find it very difficult to make both ends meet. It is wise, therefore, to prepare for this day of adversity by putting our property in such condition now that we may be prepared to face a few years of depression without danger.

While there have been large sums expended during the past few years for equipment, motive power, improvement to track, ballasting, reduction of grades, etc., etc., the expenditures for these purposes during the past year being as follows:

| | |
|---------------------------------------------------------------------------------------------------------|----------------|
| For Additions to Tracks, Shops, Stations, Real Estate, etc..... | \$ 666,808 69 |
| For New Engines, Freight and Passenger Cars (including Sinking Fund on Equip- ment Mortgage)..... | 550,837 32 |
| For Air Brakes, Steam Heat, Gas and Electric Lighting..... | 34,134 45 |
| Total | \$1,251,780 46 |

There is still much to be done in this direction before the property will be in condition for such economical operation as will enable it to meet the competition of its strong competitors and still show satisfactory net earnings.

Excepting the shops at Moberly, the Company has no shops—locomotive or car—worthy of the name. The engine shops at Springfield and Ft. Wayne and the car shops at Decatur and Toledo are no larger than they were twenty-five to thirty years ago, and most of the machinery is old and obsolete and incapable of doing the heavy work on the large engines now in use. The shops are too small and located where ground can not be secured for enlargements. We must, therefore, at once arrange for new shops for both the Middle and Eastern Divisions. This will require within the next two years between \$400,000.00 and \$500,000.00.

Contracts were let and the work is now well under way for reducing the grades from 60 feet to 21 feet per mile at five points on the Middle Division, between Bement and Chicago, at a cost of about \$250,000.00.

500 forty ton 40 foot flat cars, steel under-frame,
50 locomotives—12 Passenger, 32 Freight and 6
Switching—and about
50 Coaches, Chair cars and Combination Cars,

have been contracted for at an aggregate cost of about \$1,500,000.00.

The enormous growth of the traffic of the Company, the entrance of new competitive lines into its territory, and the combination of old lines and absorption of smaller lines, which have in the past been friendly connections, by large

systems competitive with the Wabash, has forced the purchase of additional real estate at important terminals and increase of terminal facilities at quite a heavy cost. These purchases had to be made, and others will have to be made in the near future, or otherwise the Company would have found itself with limited terminals and badly handicapped in competition with other lines for traffic.

The large increase in both Freight and Passenger earnings during the past few years—much larger, comparatively, than that of other roads in Wabash territory—proves the wisdom of the policy of the Directors and management to so improve the road and equip it that it could secure and transport economically and safely that portion of the traffic to which it was justly entitled. This policy should be continued until the property is in such condition and so equipped that it can be sure of its share of this traffic under any conditions of competition.

All these expenditures must be paid for out of earnings.

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | 1901-1902. | 1900-1901. | Increase. |
|---------------------------------------|-----------------|-----------------|----------------|
| Gross Earnings..... | \$19,053,493 17 | \$17,554,465 15 | \$1,499,028 02 |
| Operating Expenses | 13,847,435 88 | 12,752,045 11 | 1,095,390 77 |
| Net Earnings | \$5,206,057 29 | \$4,802,420 04 | \$403,637 25 |
| Per Cent. of Oper. Exp. to Earnings.. | 72.68 | 72.64 | .04 |
| Gross Earnings per mile..... | 7,815 21 | 7,437 39 | 387 82 |
| Operating Expenses per mile. | 5,679 83 | 5,402 72 | 277 11 |
| Net Earnings per mile | 2,135 38 | 2,034 67 | 100 71 |

EARNINGS.

| | Per Cent. | 1901-1902. | Per Cent. | 1900-1901. | Increase. |
|---------------------|-----------|-----------------|-----------|-----------------|----------------|
| Freight..... | 61.74 | \$11,763,541 41 | 63.57 | \$11,158,966 24 | \$ 604,575 17 |
| Passenger | 30.34 | 5,780,240 62 | 28.38 | 4,982,694 25 | 797,546 37 |
| Mails..... | 3.63 | 691,100 63 | 3.76 | 659,175 32 | 31,925 31 |
| Express | 2.18 | 416,474 62 | 2.22 | 389,774 43 | 26,700 19 |
| Miscellaneous | 2.11 | 402,135 89 | 2.07 | 363,854 91 | 38,280 98 |
| Total..... | | \$19,053,493 17 | | \$17,554,465 15 | \$1,499,028 02 |

EXPENSES.

| | Per Cent. | 1901-1902. | Per Cent. | 1900-1901. | Increase. |
|---------------------------|-----------|-----------------|-----------|-----------------|----------------|
| Conducting Transportation | 37.91 | \$ 5,249,038 25 | 37.37 | \$ 4,765,999 47 | \$ 483,038 78 |
| Motive Power..... | 31.02 | 4,294,888 83 | 30.66 | 3,909,315 67 | 385,573 16 |
| Maintenance of Way | 19.79 | 2,740,901 32 | 18.31 | 2,335,371 25 | 405,530 07 |
| Maintenance of Cars..... | 8.98 | 1,244,086 56 | 11.43 | 1,457,151 03 | *213,064 47 |
| General Expenses.. | 2.30 | 318,520 92 | 2.23 | 284,267 69 | 34,313 23 |
| Total | | \$13,847,435 88 | | \$12,752,045 11 | \$1,095,390 77 |

* Decrease.

The increase of \$1,499,028.02 in earnings is divided as follows :

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,226,487 88 |
| Buffalo Division, Increase | 272,540 14 |

The increase of \$1,095,390.77 in expenses is divided as follows :

| | |
|----------------------------------------|--------------|
| Wabash, west of Detroit, Increase..... | \$993,394 28 |
| Buffalo Division, Increase..... | 101,996 49 |

Leaving out the Buffalo Division for the years 1898-1899, 1899-1900, 1900-1901, and 1901-1902, the percentage of operating expenses to earnings on the Wabash proper was as follows :

| | |
|----------------------------------|-----------------|
| Year ending June 30th, 1899..... | 71.21 per cent. |
| Year ending June 30th, 1900..... | 71.87 per cent. |
| Year ending June 30th, 1901..... | 72.34 per cent. |
| Year ending June 30th, 1902..... | 72.91 per cent. |

TRAFFIC.

FREIGHT.

The freight traffic statistics show a decrease, 31,548,311 (1.59 per cent) in "tons revenue freight carried one mile," at an average rate of 0.6041 cents per mile, an increase of 0.0402 cents (7.13 per cent), at a cost per ton mile of 0.4629 cents, an increase of 0.0266 cents (6.10 per cent), leaving a net profit of 0.1412 cents as compared with 0.1276 cents last year, an increase of 0.0136 cents.

The average revenue per freight train mile was \$1.7195 ; expense per mile, \$1.3178, and net earnings, 0.4017, as against \$1.5984, \$1.2369 and \$0.3615 respectively, last year.

The total freight train mileage was 6,841,121, a decrease of 140,145, about 2.01 per cent.

The loaded cars per train increased 0.43 cars, the load per car 0.02 tons, and the "revenue" train load was 284.66 tons against 283.47 tons last year, an increase of 1.19 tons, 0.42 per cent. For the years from 1895 to 1902, the "revenue" train load, and load per car, have been as follows:

| Year. | Train load. | Car load. |
|-----------|--------------|-------------|
| 1895..... | 176.29 tons. | 13.37 tons. |
| 1896..... | 193.04 " | 13.80 " |
| 1897..... | 212.87 " | 14.00 " |
| 1898..... | 216.55 " | 14.16 " |
| 1899..... | 234.72 " | 14.83 " |
| 1900..... | 268.94 " | 16.07 " |
| 1901..... | 283.47 " | 16.67 " |
| 1902..... | 284.66 " | 16.69 " |

The actual train load, including company freight, was 316.38 tons, against 309.00 last year.

The increase in train load over 1895 has been 108.37 tons (61.47 per cent), and car load has increased 3.32 tons (24.84 per cent).

In the preparation of train statistics, all loaded cars, whether "revenue," freight or "company" freight, are included in "loaded cars per train."

With a decrease of 1.59 per cent in "services rendered," *i. e.*, "tons carried one mile," there was an increase in freight revenue of \$604,575.17 (5.42 per cent), with an increase of \$380,273.84 (4.40 per cent), in expenses of freight traffic. While the decrease in freight tonnage was 1.59 per cent, the decrease in freight train service was 2.01 per cent.

PASSENGER.

“Passengers carried one mile” increased 58,440,276 (22.11 per cent), and in revenue \$797,546.37 (16.01 per cent); \$281,257.83 of this increase was on the Buffalo Division, leaving \$516,288.54 on the Wabash proper. The rate per passenger per mile was 1.791 cents, a decrease of .094 cents, and expenses per passenger mile 1.497 cents, a decrease of .061 cents, leaving 0.294 cents per mile net, as against 0.327 last year, a loss of 10.09 per cent.

Train earnings per mile were 91.40 cents, a gain of 6.26 cents; expenses were 62.83 cents per train mile, an increase of 5.94 cents, and net earnings per train mile were 28.57 cents, against 28.25 cents in 1901.

The “passengers carried one mile” increased 22.11 per cent, while the cost of passenger train service increased 17.37 per cent.

Statistics of freight and passenger traffic show the “net earnings” divided between the two classes of traffic as follows:

| | |
|-----------------------------------|-----------------------|
| Freight train net earnings..... | \$2,748,476.04 |
| Passenger train net earnings..... | 2,197,273.55 |
| Total | <u>\$4,945,749.59</u> |

Passenger train earnings include mail, express, etc.

OPERATION AND MAINTENANCE.

Expenses of operation and maintenance increased as follows:

| | Buffalo Division. | Wabash Proper. | Total. |
|--------------------------|----------------------|-------------------|----------------|
| Conducting Transportat'n | *\$ 1,568 49 | \$ 484,607 27 | \$483,038 78 |
| Motive Power..... | * 33,264 21 | 418,837 37 | 385,573 16 |
| Maintenance of Way | 135,849 28 | 269,680 79 | 405,530 07 |
| Maintenance of Cars..... | * 4,092 63 | * 208,971 84 | * 213,064 47 |
| General Expenses..... | 5,072 54 | 29,240 69 | 34,313 23 |
| Total | \$101,996 49 | \$993,394 28 | \$1,095,390 77 |

*Decrease.

The principal items of increase were as follows:

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|
| Passenger Train Service—train and engine men, fuel for cars and locomotives, repairs locomotives, oil, waste and tallow, cleaning and lighting coaches, etc. (11.63%)..... | | \$178,008 82 |
| Freight Train Service—train and engine men, fuel for cars and locomotives, repairs locomotives, oil, waste and tallow, cleaning, oiling and inspecting cars, etc., (5.00%)..... | | 137,037 94 |
| Repairs cars—Passenger, Express, Mail, Baggage and Road Service, (37.82%)..... | | 99,945 87 |
| Station Agents, Clerks, Labor, Light, Fuel, etc. | | |
| Passenger (15.97%)..... | \$43,227 84 | |
| Freight (9.38%)..... | 84,822 32 | 128,050 16 |
| Telegraph Expenses..... | | 16,606 97 |
| Telegraph, Repairs of..... | | 11,158 17 |
| Yardmen and Switch Tenders | | 27,401 01 |
| Engine Houses, Machine Shops, Turn-Tables, Water Stations—Repairs of and Fuel and Light for | | 39,207 21 |
| Fuel Stations—Expense and repair of..... | | 20,874 97 |
| Water Stations—Expense Pumping..... | | 17,073 37 |
| Tools and Machinery—Expense and repair of..... | | 67,769 04 |
| Bridges—Repair of | | 78,667 53 |
| Ballast..... | | 17,251 97 |
| Track—Repairs of..... | | 110,885 05 |
| Track—Spikes, Splices, Bolts and Fastenings | | 72,371 46 |
| Steel Rail..... | | 160,435 38 |

MAINTENANCE OF WAY.

NEW STEEL RAIL LAID.

| | 1901-1902. | 1900-1901. | Increase. | Decrease. |
|---------------------------|------------|------------|-----------|-----------|
| No. Tons 80-lb. New Rail | 25,737.0 | 6,855.5 | 18,881.5 | ..... |
| Total | 25,737.0 | 6,855.5 | 18,881.5 | ..... |
| Miles New Steel Rail Laid | 204.7 | 54.5 | 150.2 | ..... |

NOTE—In the above statement is included 6,316 tons of new 80-lb. rail laid on the Buffalo Division between Niagara Falls and Windsor, the Wabash paying its proportion on a wheelage basis.

MISCELLANEOUS WORK.

| | 1901-1902. | 1900-1901. | Increase. | Decrease. |
|---------------------------------------------------------------|------------|------------|-----------|-----------|
| No. Cross-ties laid, Main Track..... | 812,784 | 1,142,116 | ..... | 329,132 |
| “ Cross-ties laid, Side Track..... | 158,803 | 182,153 | ..... | 23,350 |
| “ Sets Switch-ties put in | 687 | 510 | 177 | ..... |
| “ Miles Track ballasted (stone, gravel, burnt clay, etc.).... | 248.1 | 267.3 | ..... | 19.2 |
| “ Miles Fence Rebuilt. | 248.5 | 287.7 | ..... | 39.2 |
| “ Miles Old Fence Re-paired | 267.4 | 238.6 | 28.8 | ..... |
| “ Miles New Fence Built | 32.4 | 42.0 | ..... | 9.6 |
| “ Miles Ditching..... | 224.2 | 55.0 | 169.2 | ..... |
| “ Miles Sidings and Spurs Built..... | 26.6 | 30.3 | ..... | 3.7 |

NOTE—Included in the above are 142,938 cross ties, 172 sets switch ties, 24.7 miles of track ballasted, 32.3 miles of fencing and 3.0 miles of sidings on the Grand Trunk Section of the Buffalo Division; and 9,731 cross-ties and 7 sets of switch-ties on the Erie Section of the Buffalo Division.

NOTE.—In addition to the above there are 8,322 cross-ties, 61 sets switch-ties, 23.9 miles of track ballasted with crushed rock and 39 miles of fencing, in connection with the re-construction of the Omaha Division; and 20,731 cross-ties, 6 sets of switch-ties and 9.12 miles of fencing used in the construction of tracks to the Empire Coal Company mines from Maryville, Iowa.

There were 7.35 miles of track built in connection with the Empire Coal Company mines from Maryville, Iowa, at a cost of \$33,258.71, in addition to which there was an expense of \$2,186.40 chargeable to fence construction.

NUMBER OF FEET OF TRESTLE SHORTENED, REPLACED WITH IRON PIPE, FILLED
ETC., DURING THE YEAR ENDING JUNE 30, 1902.

| | Shortened. | Replaced with Iron Pipe. | Filled and Abandoned. | Cost. |
|---------------------|-------------|-----------------------------|--------------------------|-------------|
| Buffalo Division... | ..... | ..... | 45 feet. | \$ 1,063.23 |
| Detroit Division... | 374 feet. | 1,506 feet. | 16 " | 13,423.87 |
| Eastern Division... | 8 " | 788 " | 108 " | 16,195.92 |
| Middle Division... | 49 " | 2,175 " | 364 " | 18,817.01 |
| Western Division | 1,037 " | 4,040 " | ..... | 12,252.78 |
| Total..... | 1,468 feet. | 8,509 feet. | 533 feet. | \$61,752.81 |

TOTAL DECREASE, IN LINEAL FEET, OF TRESTLE WORK.

| | 1901-1902. | 1900-1901. |
|------------------------|------------|------------|
| Buffalo Division..... | 45 | ..... |
| Detroit Division..... | 1,896 | 503 |
| Eastern Division..... | 904 | 974 |
| Middle Division..... | 2,588 | 733 |
| Western Division | 5,077 | 1,233 |
| Total | 10,510 | 3,443 |

EXTRAORDINARY RENEWALS, IMPROVEMENTS AND ADDITIONS.

RENEWALS.

Bridges, Wooden, New and Rebuilt—

Rebuilt 156 trestles at various points\$108,878 19

IMPROVEMENTS.

Iron Bridges (New) to Replace Wooden Bridges—

Steele, Ill.—Renewed Frame Trestle Bridge No. 1081 with
through girder and masonry abutments. (Completed)...\$ 993 02

Trestles shortened, replaced with Iron pipe, filled, etc.,
during the year \$60,689 58

Iron Bridges, Repaired and Strengthened—

Ft. Wayne, Ind.—Iron Truss Bridge No. 207, over St.
Mary's River replaced with through iron girder and
abutments. \$22,109 36

Andrews, Ind.—Painted Bridge No. 263, over Wabash
River 361 74

Logansport, Ind.—Painted Bridge No. 365, over Wabash
River..... 327 03

Attica, Ind.—New Deck and painted Bridge No. 529..... 5,443 99

Markham, Ill.—Renewed Deck on Iron Deck Truss Bridge
No. 258..... 252 64

Valley City, Ill.—Renewed 304 ft. Pile Trestle West Ap-
proach to Through Iron Truss Bridge No. 508, over Illi-
nois River..... 1,680 54

Barry, Ill.—Renewed Deck on Frame Trestle West Ap-
proach to Through Iron Truss Bridge No. 610..... 1,449 05

Hannibal, Mo.—Bridge No. 651, over Mississippi River;
Rip-Rap placed around Draw Rests, Pivot and Channel
Piers; renewed Lower Float; renewed Vertical Tubular
Boiler on Draw Span..... 4,604 52

Honey Bend, Ill.—Renewed Deck on Iron Deck Truss
and Iron Plate Girders Bridge No. 789..... 306 97

Ferguson, Mo.—Replaced Iron Girder Bridge No. 41, over
Street 5,919 42

St. Charles, Mo.—Renewed Stringers on Approaches to
Iron Truss Bridge No. 59, across Missouri River 8,413 04

St. Charles, Mo.—Renewed Stone Caps to Pedestals in
Approaches to Iron Truss Bridge No. 59, across Miss-
ouri River..... 490 41

Warrenton, Mo.—Rebuilt Overhead Bridge No. 189A..... 977 96

Mexico, Mo.—Replaced Overhead Wagon Bridge with
Iron Truss Bridge 5,004 67

Brunswick, Mo.—Renewed West Approach to Iron Truss
Bridge No. 499, across Grand River 2,722 05

Brunswick, Mo.—Renewed Deck on Iron Truss Bridge No.
499, across Grand River..... 133 05

Excelsior Springs, Mo.—Renewed Approach to Iron Girder
Bridge, No. 2232, across Fishing River..... 1,902 85

Kansas City, Mo.—Replaced Overhead Wagon Bridge
with Iron Truss Bridge 1,565 35

Total\$63,664 64

Improving Line and Reducing Grades—

| | |
|--------------------------------------------------------------------------------|-------------|
| Riverside, Ind.—Lowered Bridge No. 501 to Grade | \$ 7,219 56 |
| For protection against the Missouri River at De Witt and Missouri City..... | \$ 2,138 80 |

Renewals and Repairs, Depots, Shops, Buildings, etc. Passenger and
Freight Stations, New, Rebuilt and Enlarged—

| | |
|-----------------------------------------------------------------------------------|-------------|
| Detroit, Mich.—Repairs driveway, 12th street freight house | \$ 1,139 75 |
| Delray, Mich.—Painted round house..... | 195 66 |
| Belleville, Mich.—Built new combination depot..... | 699 29 |
| Willis, Mich.—Built new combination depot..... | 733 88 |
| Milan, Mich.—Renewed stock pens..... | 693 80 |
| Montpelier, O.—Rebuilt ice house..... | 1,130 63 |
| Ashley, Ind.—New smoke jacks on round house..... | 832 31 |
| North Liberty, Ind.—Renewed coal chute trestle..... | 338 98 |
| Toledo, O.—General repairs, Lake freight house..... | 838 88 |
| Toledo, O.—New transfer table at car shops (complete).... | 2,139 83 |
| Defiance, O.—Renewed freight platform..... | 646 10 |
| Defiance, O.—Built coal chute trestle..... | 1,154 94 |
| Ft. Wayne, Ind.—Built new 70 ft. through turn table.. | 5,760 76 |
| Ft. Wayne, Ind.—New transfer table..... | 1,013 84 |
| Ft. Wayne, Ind.—New engine pits in shop..... | 1,259 71 |
| Ft. Wayne, Ind.—New floor in machine shop..... | 613 36 |
| Huntington, Ind.—Rebuilt freight platform..... | 1,299 89 |
| Peru, Ind.—Painted round house | 399 06 |
| Peru, Ind.—Renewed round house roof | 755 65 |
| Peru, Ind.—Put in 20 in. vitrified sewer, Broadway | 484 00 |
| Peru, Ind.—Built addition to office building (complete)... | 275 80 |
| Attica, Ind.—Rebuilt stock pens..... | 521 66 |
| Danville, Ill.—Renewed freight platform..... | 1,020 73 |
| Danville, Ill.—Renewed freight house roof..... | 198 65 |
| Tilton, Ill.—Repaired round house..... | 1,367 27 |
| Tilton, Ill.—New 70 ft. through turn table..... | 4,316 79 |
| Pontiac, Ill.—Remodeled and extended depot | 1,126 03 |
| Decatur, Ill.—Renewed coach shop floor (completed)..... | 397 75 |
| Decatur, Ill.—Renewed gravel roofs on Car and Road De- partment buildings..... | 455 77 |
| Springfield, Ill.—Rebuilt portion of round house..... | 435 71 |
| Springfield, Ill.—New plumbing and basins, machine shop closets | 645 90 |
| Jacksonville, Ill.—Remodeled passenger depot, granitoid platform, etc..... | 7,754 60 |
| Bluffs, Ill.—Renewed 54 ft. frame turn table..... | 365 23 |
| Clayton, Ill.—Renewing old "Greenleaf" turn table..... | 879 11 |
| Taylorville, Ill.—Renewed platform with brick..... | 1,083 63 |
| Litchfield, Ill.—Renewed 55 ft. iron turn table; new masonry | 1,871 80 |
| Stanton, Ill.—New 60 ft. steel turn table..... | 3,234 50 |
| Brooklyn, Ill.—Renewed track scales | 919 42 |
| Chicago, Ill.—Overhauling elevator and dock (completed) | 8,796 96 |
| Chicago, Ill.—Repaired 12th street freight house and plat- form | 1,597 66 |

Renewals and Repairs, Depots, Shops, Buildings, etc.—*Continued.*

| | |
|-----------------------------------------------------------|-----------|
| Chicago, Ill.—Repaired driveway 12th street freight house | \$ 274 63 |
| Chicago, Ill.—Repaired 41st street round house..... | 588 56 |
| Luther, Mo.—Replaced track scale..... | 815 11 |
| Martinsburg, Mo.—Rebuilt depot..... | 1,151 14 |
| Moberly, Mo.—Built addition to Car Department shop | 310 62 |
| Hardin, Mo.—Rebuilt stockyards..... | 212 29 |
| Macon, Mo.—Rebuilt freight depot platform | 322 74 |
| Macon, Mo.—Rebuilt passenger depot platform..... | 832 95 |
| Moulton, Ia.—Rebuilt depot..... | 1,805 13 |
| Howell, Ia.—Rebuilt depot..... | 899 27 |
| Percy, Ia.—Rebuilt depot..... | 972 10 |

| | |
|------------|-------------|
| Total..... | \$67,579 83 |
|------------|-------------|

Wood, Water and Coal Stations, Rebuilt and Enlarged—

| | |
|-------------------------------------------------------------------------------|-----------|
| Milan, Mich.—Laid pipe line from River to Well, to increase water supply..... | \$ 732 78 |
| Milan, Mich.—Rebuilt coal chutes..... | 2,838 72 |
| Napoleon, O.—Built new water tank | 737 80 |
| Ft. Wayne, Ind.—New stand pipe and water main | 1,366 49 |
| Ft. Wayne, Ind.—New water tank built..... | 1,223 76 |
| Roanoke, Ind.—New water tank, stand pipe and water main. | 930 80 |
| Lafayette, Ind.—New water tank built..... | 957 30 |
| Tilton, Ill.—Put in new stand pipe and main | 1,423 37 |
| Springfield, Ill.—Rebuilt new water tank and new stand pipe..... | 1,644 15 |
| Berlin, Ill.—Renewed water tank..... | 1,314 26 |
| Maysville, Ill.—Scraped and deepened water station pond, | 414 75 |
| Bluffs, Ill.—Renewed inclines trestle to coal chutes..... | 1,190 69 |
| St. Louis, Mo.—Renewed water meters at 22nd Street..... | 372 08 |
| Moberly, Mo.—New deep well No. 2..... | 3,029 89 |
| Moberly, Mo.—Water train expense | 8,801 64 |
| Brunswick, Mo.—Extending suction pipe to river..... | 596 54 |
| Kansas City, Mo.—New stand pipe and extending pipe.... | 1,345 16 |
| Selection, Ia.—Raising dam at pond..... | 237 00 |
| Hamilton, Ia.—Renewed water tank and pump house..... | 1,457 31 |

| | |
|-------------|-------------|
| Total | \$30,614 49 |
|-------------|-------------|

ADDITIONS.

New Yard, Side and Spur Tracks to Various Industries Built—

| | | |
|------------------------|-------------|--------------|
| Buffalo Division | 3.0 miles, | \$ 14,000.15 |
| Detroit Division | 3.9 miles, | 19,569.55 |
| Eastern Division | 6.8 miles, | 32,130.64 |
| Middle Division | 2.9 miles, | 17,982.09 |
| Western Division | 10.1 miles, | 40,693.60 |
| Chicago Terminal..... | .0 miles, | ..... |

| | | |
|-------------|-------------|--------------|
| Total | 26.7 miles, | \$124,376.03 |
|-------------|-------------|--------------|

Interlocking plants erected, Wabash proportion:

| | |
|-----------------------------------------------------------------------------------------------------|--------------------|
| Lodge, Ill.—Crossing, I. C. R. R..... | \$ 1,814 51 |
| Starne, Ill.—Crossing, I. C. R. R..... | 1,966 51 |
| Saunemin, Ill.—Crossing, I. C. R. R..... | 1,712 63 |
| Essex, Ill.—Crossing, C. C. C. & St. L. Ry. (completed) . . | 1,013 00 |
| Streator, Ill.—Crossing, A. T. & S. F. Ry..... | 963 17 |
| Springfield Jct., Ill.—Crossing, C. & A. Ry..... | 1,991 93 |
| South Litchfield, Ill.—Crossing, J. & St. L. Ry. Renewing foundations and overhauling plant..... | 358 91 |
| Moravia, Ia.—Crossing, C. M. & St. P. Ry. (completed).... | 2,416 66 |
| Total | \$12,237 32 |

Additions to Property, Shops, Round-houses, Stations, Etc.—

| | |
|------------------------------------------------------------------------------------------|-----------|
| Romulus, Mich.—Built new transfer house and platform... \$ | 510 75 |
| Montpelier, O.—Built new block tower house..... | 271 53 |
| Montpelier, O.—Built new coal chutes..... | 6,827 56 |
| Montpelier, O.—Built new elevated sand house..... | 963 85 |
| Montpelier, O.—Built new cinder pit..... | 1,501 90 |
| Ashley, Ind.—Put in pipe line for fire protection..... | 329 36 |
| North Liberty, Ind.—Built new cinder pit..... | 258 19 |
| New Haven, Ind.—Built new block tower house..... | 296 62 |
| Ft. Wayne, Ind.—Built extension to freight platform..... | 464 78 |
| Ft. Wayne, Ind.—Built new coal chutes..... | 6,457 26 |
| Ft. Wayne, Ind.—Built new cinder pit..... | 394 23 |
| Ft. Wayne, Ind.—Built new iron and flue shed..... | 286 84 |
| Ft. Wayne, Ind.—Built new masonry foundation for planer..... | 241 89 |
| Ft. Wayne, Ind.—Built new masonry foundation for bor- ing machine..... | 216 12 |
| Ft. Wayne, Ind.—Built new drop pit in round house..... | 733 58 |
| Ft. Wayne, Ind.—Built extension to floor in paint shop... | 266 64 |
| Prairie Switch, Ind.—Built new block tower house..... | 328 53 |
| Mardenis, Ind.—Built new block tower house..... | 346 95 |
| Huntington, Ind.—Put in pneumatic gates at Jefferson, State and Warren streets..... | 1,423 15 |
| Wabash, Ind.—Built new block tower house..... | 314 24 |
| Hartman, Ind.—Built new block tower house..... | 354 13 |
| Erie, Ind.—Built new block tower house..... | 319 71 |
| East Peru, Ind.—Built new block tower house..... | 280 41 |
| Peru, Ind.—Built new block tower house, Grant street..... | 358 29 |
| Peru, Ind.—Put down 10-in. well, pumping machinery and water main at round house..... | 3,241 18 |
| Lafayette, Ind.—Built new block tower house, east yard... | 220 89 |
| Lafayette, Ind.—Built new coal chutes..... | 4,565 86 |
| Lafayette, Ind.—Built new block tower house..... | 387 28 |
| Wea, Ind.—Built new block tower house..... | 322 80 |
| Williamsport, Ind.—Built new block tower house..... | 267 84 |
| State Line, Ind.—Built new block tower house..... | 342 95 |
| Newell, Ind.—Built new block tower house..... | 275 57 |
| Danville, Ill.—Built new brick and stone passenger station | 16,457 70 |
| Danville, Ill.—Laid water main to new passenger station.. | 269 54 |
| Elmira, O.—Put in new stock scales..... | 228 97 |

Additions to Property, Shops, Round-houses, Stations, etc.—*Continued.*

| | |
|------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| West Montpelier, O.—Built new block tower house..... | \$ 201 30 |
| Artic, Ind.—Built new block tower house..... | 206 87 |
| Butler, Ind.—Put in new stock and wagon scales..... | 213 40 |
| Rose, Ind.—Built new block tower house..... | 259 32 |
| Grabill, Ind.—Put in new stock and wagon scales..... | 226 36 |
| Palos Park, Ill.—Built new depot and platform..... | 950 00 |
| Cardiff, Ill.—Built new depot and platform..... | 1,154 09 |
| Chicago Ridge, Ill.—Built new depot and platform..... | 2,163 86 |
| Bement, Ill.—New water station well..... | 2,762 33 |
| Decatur, Ill.—Built new brick passenger station (com- pleted)..... | 13,618 99 |
| Decatur, Ill.—Built addition to freight house..... | 2,340 70 |
| Decatur, Ill.—Built new freight transfer platform..... | 500 54 |
| Decatur, Ill.—Built addition to coach shop..... | 3,475 21 |
| Decatur, Ill.—Erected four "Ellis" bumping posts..... | 248 00 |
| Brooklyn, Ill.—Built new round house and shops (com- pleted)..... | 427 43 |
| Brooklyn, Ill.—Built new sand house..... | 507 29 |
| Brooklyn, Ill.—Built new water tank | 255 03 |
| East St. Louis, Ill.—New baggage building and Relay Pas- senger Station, Wabash proportion..... | 600 00 |
| East St. Louis, Ill.—Erected new 20-ton crane in freight house | 1,733 44 |
| East St. Louis, Ill.—Erected new 20-ton scale and three warehouse scales in freight house (completed)..... | 284 63 |
| East St. Louis, Ill.—Erected three "Ellis" bumping posts, East St. Louis, Ill.—Paved middle alley at freight house with brick..... | 233 60 |
| Pontiac, Ill.—Put in new stock scale..... | 1,215 80 |
| Quincy, Ill.—Building new brick passenger station (not completed) | 236 56 |
| Quincy, Ill.—Built storm water sewer at Sixth Street..... | 9,639 00 |
| Quincy, Ill.—Built new stone sewer at Sixth and Kentucky Streets | 209 25 |
| Moberly, Mo.—Built new drop pit in round house..... | 338 40 |
| Moberly, Mo.—Built foundation and pipe for washout pump in round house..... | 318 85 |
| Brunswick, Mo.—Built new engine house..... | 275 62 |
| Millard, Mo.—Built new coal chutes..... | 1,440 36 |
| Fifield, Ia.—Built new coal chutes..... | 3,321 00 |
| | 3,279 96 |
| Total..... | \$102,964 26 |

Wharfs, Docks and Landings—

| | |
|------------------------------------------------------|-------------|
| Detroit, Mich.—Repairs fender piling G. T. slip..... | \$ 1,120 00 |
| Detroit, Mich.—Repairs to C. P. slip..... | 413 00 |
| Toledo, Ohio.—Repairs Dock Lake freight house..... | 498 63 |
| Toledo, Ohio.—Renewal coal dock (not completed)..... | 1,428 94 |
| Total..... | \$3,460 57 |

SUMMARY.

Extraordinary Renewals, Improvements and Additions.

Renewals.

| | |
|---------------------------------------|--------------|
| Bridges, Wooden, New and Rebuilt..... | \$108,878 19 |
| Wharfs, Docks and Landings..... | 3,460 57 |
| Total..... | \$112,338 76 |

Improvements.

| | |
|-----------------------------------------------------------|--------------|
| Iron Bridges (New) to Replace Wooden Bridges..... | \$ 993 02 |
| Trestles Shortened, Replaced with Iron Pipe, Filled, etc. | 60,689 58 |
| Iron Bridges Repaired and Strengthened..... | 63,664 64 |
| Improving Line and Reducing Grade..... | 7,219 56 |
| Protection against Missouri River..... | 2,138 80 |
| Renewals and Repairs, Depots, Shops, Buildings, etc..... | 67,579 83 |
| Wood, Water and Coal Stations, Rebuilt and Enlarged..... | 30,614 49 |
| Total..... | \$232,899 92 |

Additions.

| | |
|-----------------------------------------------------------------|--------------|
| New Yard, Side and Spur Tracks Built to Various Industries..... | \$124,376 03 |
| Interlocking Plants Erected, Wabash proportion | 12,237 32 |
| Additions to Shops, Round Houses, Stations, etc..... | 102,964 26 |
| Total..... | \$239,577 61 |

| | | |
|----------|-------------------|--------------|
| Totals { | Renewals..... | \$112,338 76 |
| | Improvements..... | 232,899 92 |
| | Additions. | 239,577 61 |

| | |
|------------------|--------------|
| Grand Total..... | \$584,816 29 |
|------------------|--------------|

In addition to the above, the following amounts were expended on the Buffalo Division for extraordinary renewals and improvements, the Wabash paying its proportion of this sum on a wheelage basis:

| | |
|------------------------------------------------------|--------------|
| Depots, Buildings, etc..... | \$ 12,623 82 |
| Additions to Shops, Round-houses, etc..... | 6,179 83 |
| Wood, Water and Coal Stations, New and Rebuilt..... | 5,714 36 |
| Iron Bridges Repaired, Renewed and Strengthened..... | 28,118 17 |
| Wooden Bridges, Rebuilt..... | 3,083 30 |
| Total..... | \$ 55,719 48 |

OMAHA DIVISION.

New Steel Rail Laid—

| | |
|-------------------------------------|----------|
| No. Tons 80-lb. new rail..... | 12,219.1 |
| No. Miles 80-lb. new rail laid..... | 97.2 |

Miscellaneous Work—

| | |
|------------------------------------------|-------|
| No. Cross Ties put in track..... | 8,322 |
| No. Sets Switch Ties put in track..... | 61 |
| No. Miles Track Ballasted with rock..... | 23.9 |
| No. Miles Fence Built..... | 39.0 |

Additions to Property, Shops, Round-Houses, Stations, Etc.—

| | |
|-----------------------------------------------------|-------------|
| Stanberry, Mo.—Built new Roadmaster's office | \$ 245 39 |
| Stanberry, Mo.—Built new car shop..... | 463 27 |
| Stanberry, Mo.—Built new boiler and tin shop | 576 94 |
| Burlington Junction, Mo.—Built new water tank | 1,539 03 |
| Burlington Junction, Mo.—Built new stock yards..... | 216 35 |
| Total..... | \$ 3,040 98 |

SUMMARY.

| | |
|-------------------------------------------------------------|--------------|
| New Steel Rail Laid (97.2 miles)..... | \$380,410 31 |
| Miscellaneous Work..... | 47,630 44 |
| Additions to Property, Shops, Round-Houses, Stations, Etc.. | 3,040 98 |
| Total..... | \$431,081 73 |

ANNUAL STATEMENT TRANSPORTATION DEPARTMENT

| FREIGHT. | 1902. | 1901. | 1900. |
|-------------------------------------------------------------------------------|-------------|-------------|-------------|
| Total Loaded Cars moved for year | 1,738,098 | 1,688,066 | 1,645,789 |
| Total Empty Cars moved for year | 776,474 | 795,829 | 834,587 |
| Total Loaded and Empty Cars moved for year..... | 2,514,572 | 2,483,895 | 2,480,376 |
| Average Loaded Cars moved per day | 4,725 | 4,625 | 4,509 |
| Average Empty Cars moved per day | 2,127 | 2,180 | 2,287 |
| Average Loaded and Empty Cars moved per day | 6,889 | 6,805 | 6,796 |
| Total Freight Train Mileage for year | 6,841,121 | 6,981,266 | 7,075,158 |
| Average Freight Train Mileage per day | 18,743 | 19,127 | 19,384 |
| Total number Freight Trains for year | 80,303 | 80,682 | 85,499 |
| Average number Freight Trains per day | 220 | 221 | 234 |
| Average number Miles run per train, per day | 85.2 | 86.5 | 82.8 |
| Average number Loaded Cars moved per train mile | 19.0 | 18.5 | 18.1 |
| Average number Empty Cars moved per train mile | 7.4 | 7.8 | 8.0 |
| Average number Loaded and Empty Cars moved per train mile | 26.4 | 26.3 | 26.1 |
| Average number Cars handled per train mile, reduced to loaded car basis | 23.5 | 23.2 | 22.9 |
| Mileage made by all Loaded Cars for year..... | 129,714,750 | 129,392,990 | 128,106,845 |
| Mileage made by all Empty Cars for year..... | 50,721,670 | 54,579,744 | 56,920,676 |
| Grand Total of Car Mileage for year | 180,436,420 | 183,972,734 | 185,027,521 |
| Foreign Loaded Car Mileage for year | 67,218,628 | 65,975,987 | 75,815,200 |

| FREIGHT—Cont. | 1902 | 1901 | 1900 |
|----------------------------------------------------------------------------------------------|------------|------------|-------------|
| Foreign Empty Car Mileage for year..... | 23,375,135 | 25,209,948 | 29,169,225 |
| Total Foreign Car Mileage for year..... | 90,593,763 | 91,185,935 | 104,984,425 |
| Wabash Loaded Car Mileage for year..... | 62,496,122 | 63,417,003 | 52,291,645 |
| Wabash Empty Car Mileage for year..... | 27,346,535 | 29,369,796 | 27,751,451 |
| Total Wabash Car Mileage for year..... | 89,842,657 | 92,786,799 | 80,043,096 |
| Mileage made by Wabash Cars on other roads for year | 54,237,148 | 49,973,760 | 39,867,175 |
| Number of Wabash Cars in Service, exclusive of work trains | 16,460 | 15,463 | 12,560 |
| Average number of Wabash Cars on other roads per day, including Switch Cars | 7,734 | 7,279 | 5,964 |
| Average number of Wabash Cars on other roads, per day, exclusive of Switch Cars..... | 7,253 | 6,659 | 5,091 |
| Miles run per Car per day, Wabash Cars on Wabash R. R. | 28.2 | 31.1 | 33.2 |
| Miles run per Car per day, Wabash Cars on Foreign Roads, including Switch Cars | 19.2 | 18.8 | 18.3 |
| Miles run per Car per day, Wabash Cars on Foreign Roads, exclusive of Switch Cars..... | 20.5 | 20.5 | 21.4 |
| Average number of Foreign Cars on Wabash R. R. per day, including Switch Cars..... | 5,943 | 5,629 | 5,836 |
| Average number of Foreign Cars on Wabash R. R. per day, exclusive of Switch Cars..... | 5,204 | 4,839 | 5,073 |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day, including Switch Cars.... | 41.8 | 44.3 | 56.1 |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day, exclusive of Switch Cars. | 47.7 | 51.6 | 64.5 |

| PASSENGER. | 1902. | 1901. | 1900. |
|----------------------------------------------------------------------------|------------|------------|------------|
| Total Passenger Train Mileage for year..... | 7,691,050 | 7,237,313 | 6,644,720 |
| Total number Passenger Trains run for year..... | 81,990 | 77,432 | 70,535 |
| Average number Passenger Trains run per day..... | 225 | 212 | 193 |
| Average number Miles per Train per day..... | 93.8 | 93.5 | 94.2 |
| Average number Miles by all Trains per day | 21,105 | 19,822 | 18,180 |
| Total Mileage Wabash, Baggage, Mail and Ex- press Cars for year..... | 8,425,552 | 7,613,395 | 7,346,132 |
| Total Mileage Wabash, Coaches and Chair Cars for year..... | 16,807,827 | 15,346,137 | 14,645,386 |
| Total Mileage Sleeping Cars for year | 9,188,022 | 8,682,415 | 7,873,619 |
| Total Mileage Wabash Dining Cars for year..... | 1,591,510 | 874,595 | 802,652 |
| Total Mileage of all Cars for year..... | 37,451,010 | 34,138,164 | 32,086,126 |
| Average number of Cars of all classes handled for year | 400,040 | 362,382 | 340,684 |
| Average number of Cars of all classes handled per day | 1,096 | 993 | 933 |
| Average number of Cars per train..... | 4.87 | 4.68 | 4.83 |

MOTIVE POWER DEPARTMENT.

The expenses of this department show an increase of \$418,837.37 on the Wabash proper, with a decrease on the Buffalo Division of \$33,264.21, leaving the net increase for the System of \$385,573.61.

The principal items of increase were as follows:

| | |
|------------------------------------------------------------|--------------|
| Engineers and firemen..... | \$ 37,311 33 |
| Fuel for locomotives..... | 62,847 88 |
| Fuel and light for engine houses, machine shops, etc | 5,602 05 |
| Repairs of locomotives..... | 138,934 44 |
| Repairs of E. & M. S., W., W. and C. stations | 45,147 10 |
| Tools and machinery and new tools..... | 56,963 21 |
| Wipers, hostlers and dispatchers..... | 19,915 64 |

The total amount expended for repairs of engines was \$1,097,189.46, equal to \$2,374.84 per engine for 462 engines, the average number on hand during the year.

The following statement will show the large amount of repair work done on engines, and the general character of the repairs. Fifty-four per cent of the engines on hand July 1st, 1901, went through the shops for general repairs and seventy-eight per cent for heavy repairs.

MOTIVE POWER AND MACHINERY.

LOCOMOTIVE EQUIPMENT.

| | 1901-1902. | 1900-1901. | Increase. | Decrease. |
|--------------------------------------------|------------|------------|-----------|-----------|
| Locomotives on hand July 1st... | 434 | 437 | ..... | 3 |
| Bought and built during year... | 72 | 3 | 69 | ..... |
| Sold and scrapped during year | 16 | 6 | 10 | ..... |
| On hand June 30th. | 490 | 434 | 56 | ..... |
| REPAIRS. | | | | |
| Locomotives receiving general repairs..... | 237 | 234 | 3 | ..... |
| Locomotives receiving heavy repairs..... | 337 | 310 | 27 | ..... |
| Locomotives receiving light repairs..... | 658 | 514 | 144 | ..... |
| New Driving and Truck Axles.. | 786 | 748 | 38 | ..... |
| Boilers, general repairs..... | 63 | 67 | ..... | 4 |
| Sets Air Brakes | 2 | 9 | ..... | 7 |
| New Cylinders..... | 57 | 55 | 2 | ..... |
| New Cabs..... | 35 | 23 | 12 | ..... |
| Fire-boxes, new | 21 | 29 | ..... | 8 |
| Fire-boxes repaired | 365 | 379 | ..... | 14 |
| Sets Flues, new..... | 49 | 46 | 3 | ..... |
| Sets Flues, reset..... | 401 | 398 | 3 | ..... |
| New Engine Frames..... | 6 | 0 | 6 | ..... |
| New Main and Side Rods..... | 44 | 47 | ..... | 3 |
| Tires, new | 298 | 340 | ..... | 42 |
| New Engine and Tender Trucks | 44 | 40 | 4 | ..... |
| New Tanks..... | 7 | 7 | ..... | ..... |
| New Tank Frames | 36 | 39 | ..... | 3 |
| New Driving Wheel Centers..... | 65 | 109 | ..... | 44 |
| New Engine, Truck and Tender Wheels | 3,834 | 3,948 | ..... | 114 |

DISTRIBUTION OF ENGINE MILEAGE.

| | 1901-1902. | 1900-1901. | Increase. | Decrease. |
|------------------------------------------------|------------|------------|-----------|-----------|
| Freight Train Mileage | 6,841,121 | 6,981,266 | ..... | 140,145 |
| Frt. Double Headers, Pushers and Lights | 559,895 | 693,738 | ..... | 133,843 |
| Passenger Train Mileage | 7,691,050 | 7,237,313 | 453,737 | ..... |
| Pass. Lights and Double Headers. | 204,796 | 182,301 | 22,495 | ..... |
| Switching | 3,106,726 | 2,885,276 | 221,450 | ..... |
| Miscellaneous, Work Trains, Pay Trains, etc... | 770,119 | 539,400 | 230,719 | ..... |
| Total | 19,173,707 | 18,519,294 | 654,413 | ..... |

EXPENSE OF OPERATING LOCOMOTIVES.

| | 1901-1902. | 1900-1901. | Increase. |
|-----------------------------|----------------|----------------|--------------|
| Repairs { Labor..... | \$ 580,394 77 | \$ 485,687 65 | \$ 94,707 12 |
| Material..... | 516,794 69 | 465,782 79 | 51,011 90 |
| Stores | 55,402 47 | 49,169 69 | 6,232 78 |
| Fuel (Coal and Wood)..... | 1,164,707 64 | 1,101,859 76 | 62,847 88 |
| Engineers and Firemen..... | 1,103,475 57 | 1,066,164 24 | 37,311 33 |
| Wiping and Dispatching..... | 159,087 33 | 136,695 07 | 22,392 26 |
| Total..... | \$3,579,862 47 | \$3,305,359 20 | \$274,503 27 |

COST PER 100 MILES RUN.

| | 1901-1902. | 1900-1901. | Increase. |
|-----------------------------|------------|------------|-----------|
| For Repairs..... | \$ 5 68 | \$ 5 10 | \$ 0 58 |
| Stores..... | 0 28 | 0 27 | 0 01 |
| Fuel..... | 6 03 | 5 90 | 0 13 |
| Engineers and Firemen..... | 5 71 | 5 71 | ..... |
| Wiping and Dispatching..... | 0 82 | 0 73 | 0 09 |
| Total..... | \$18 52 | \$17 71 | \$ 0 81 |

| | 1901-1902. | 1900-1901 |
|----------------------------------------------------------------------------|------------|------------|
| Total engine mileage..... | 19,326,197 | 18,664,615 |
| Average mileage per engine in service for year.. | 48,804 | 50,309 |
| Average monthly mileage per engine in service.. | 4,067 | 4,192 |
| Tons of coal consumed | 1,055,948 | 954,724 |
| Average cost per ton of coal on tender (cost of handling included)..... | \$1 16 | \$1 21 |
| Average miles run to one ton of coal..... | 18.3 | 19.5 |

NOTE: Cost of stores and fuel includes work train expense which has been added to Auditor's figures, and is as follows:

| | 1901-1902. | 1900-1901. |
|--------------|-------------|-------------|
| Stores | \$ 1,601 32 | \$ 989 06 |
| Fuel | 26,510 59 | 17,563 29 |
| Total | \$28,111 91 | \$18,552 35 |

Mileage includes work train mileage and Wabash proportion of all joint mileage on the Buffalo Division.

FUEL DEPARTMENT.

| | 1901-1902. | | 1900-1901. | | Decrease. | | Increase. | |
|--------------------------------------------------|------------|----------------|------------------|----------------|----------------------|------------------------|------------------|-------------|
| | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. |
| Coal for Passenger Engines..... | 321,719 | \$ 355,867 58 | 276,199 | \$ 313,100 19 | ..... | ..... | 45,520 | \$42,767 39 |
| Coal for Freight Engines..... | 550,603 | 605,663 30 | 523,721 | 609,093 24 | ..... | \$3,429 94 | 26,882 | 26,882 |
| Coal for Switch and Work Trains..... | 183,626 | 190,242 02 | 154,804 | 170,162 70 | ..... | ..... | 28,822 | 20,079 82 |
| Wood for Engines ..... | ..... | 12,934 74 | ..... | 9,503 63 | ..... | ..... | ..... | 3,431 11 |
| Total Coal and Wood for Engines | 1,055,948 | \$1,164,707 64 | 954,724 | \$1,101,859 76 | ..... | ..... | 101,224 | \$62,847 88 |
| Average cost per ton ..... | ..... | \$1.103 | ..... | \$1.154 | ..... | \$0.051 | ..... | ..... |
| Average cost per ton for handling..... | ..... | .055 | ..... | .057 | ..... | .002 | ..... | ..... |
| Average cost per ton on Tender..... | ..... | 1.158 | ..... | 1.211 | ..... | .053 | ..... | ..... |
| Coal for Stationary Engines at Shops | 38,164 | \$22,204 22 | 30,710 | \$ 16,143 72 | ..... | ..... | 7,454 | \$ 6,060 50 |
| Coal for Pumping Engines | 14,269 | 5,509 95 | 12,086 | 4,032 80 | ..... | ..... | 2,183 | 1,477 15 |
| Coal for Stations, etc..... | 10,495 | 11,113 18 | 8,196 | 8,722 06 | ..... | ..... | 2,299 | 2,391 12 |
| Coal for Ballast Burning | 67,252 | 39,857 58 | 75,029 | 55,379 12 | ..... | \$15,521 54 | ..... | ..... |
| Total Bituminous Coals..... | 1,186,128 | \$1,243,392 57 | 1,080,745 | \$1,186,137 46 | ..... | ..... | 105,383 | \$57,255 11 |
| Average cost per ton, all Bituminous Coals ..... | ..... | \$1.048 | ..... | \$1.097 | ..... | \$0.049 | ..... | ..... |
| Anthracite Coal | 1,445 | \$6,791 75 | 1,522 | \$ 6,636 97 | ..... | ..... | ..... | \$154 78 |
| Furnace Coal | 1,904 | 2,743 91 | 2,387 | 3,857 13 | 77 | \$1,113 22 | ..... | ..... |
| Smithing Coals | 1,761 | 4,426 09 | 1,737 | 4,440 57 | 483 | 14 48 | 24 | ..... |
| Charcoal | 25,291 bu. | 1,824 61 | 19,930 bu. | 1,425 70 | ..... | ..... | 5,361 bu. | 398 91 |
| Coke | 1,222 | 4,801 33 | 1,287 | 4,997 52 | 65 | 196 21 | ..... | ..... |
| Quality of Bituminous Coals ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Tons vouchered, 1900-1901 ..... | ..... | ..... | Lump, 240,717 | ..... | Mine Run, 680,060 | Screenings, 140,820 | Slack, 20,834 | ..... |
| Tons vouchered, 1901-1902 ..... | ..... | ..... | 235,078 | ..... | 818,963 | 105,683 | 24,830 | ..... |

CAR DEPARTMENT.

The expenses of this department for the year June 30, 1902, were, as last year, far above the normal on account of application of air brakes to our freight cars, vestibules to our passenger cars, and new freight and passenger equipment purchased.

The total on account of these items amounts to \$524,109.21.

Narrow Gould vestibule was applied to one coach, and stationary vestibules to four baggage cars, one postal car and one end of two combination passenger and mail cars.

Narrow vestibules were changed to wide on eleven cars at a cost of \$12,734.17. Total cars now vestibuled, 232.

Steam heat was applied to four cars during the year at a cost of \$580.80, making a total of 388 cars now equipped for steam heating.

Three cars were equipped with Pintsch gas at a cost of \$847.50, making a total of 182 cars so equipped.

Air brakes were applied to 373 freight cars at a cost of \$16,889.79, making a total of 13,084 cars, or 76 per cent of all freight cars so equipped.

Contract has been entered into for 50 Rodger Convertible Ballast and Coal cars, similar to those purchased last October

CAR EQUIPMENT.

| | On hand July 1, 1901. | Changed, Built and Pur- chased. | De- stroyed, sold and Changed. | On hand June 30, 1902. | On hand July 1, 1889. |
|---------------------------------------------------|--------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------|
| PASSENGER. | | | | | |
| Official | 3 | 2 | ..... | 5 | 4 |
| Pay | 2 | ..... | ..... | 2 | 2 |
| Dining | 8 | ..... | ..... | 8 | 5 |
| Coach | 133 | 21 | 7 | 147 | 108 |
| Combination | 40 | 9 | 5 | 44 | 22 |
| Chair | 44 | 13 | 2 | 55 | 35 |
| Parlor | 6 | ..... | ..... | 6 | ..... |
| Café | 3 | 3 | ..... | 6 | ..... |
| Baggage | 61 | 3 | 1 | 63 | 64 |
| Baggage and Mail | 14 | ..... | ..... | 14 | 15 |
| Passenger and Mail | 2 | 2 | ..... | 4 | ..... |
| Baggage, Mail and Passenger.. | 3 | 1 | 1 | 3 | 6 |
| Postal | 29 | 3 | ..... | 32 | 19 |
| Pacific Express | 5 | ..... | ..... | 5 | 5 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 | ..... |
| Inspection | 1 | ..... | ..... | 1 | ..... |
| Total Passenger | 355 | 57 | 16 | 396 | 285 |
| FREIGHT. | | | | | |
| Box | 9,336 | 1,467 | 715 | 10,088 | 8,075 |
| Stock | 568 | 18 | 123 | 463 | 1,471 |
| Fruit | 148 | ..... | 1 | 147 | 50 |
| Coal, Flat and Rack | 5,118 | 520 | 168 | 5,470 | 3,439 |
| Furniture | 295 | 1 | 1 | 295 | 33 |
| Refrigerator | 100 | ..... | ..... | 100 | 100 |
| Cinder and Stone (Dump) | 192 | ..... | 3 | 189 | 129 |
| Ballast and Convertible ..... | ..... | 81 | 1 | 80 | ..... |
| Tool and Work | 73 | 8 | 2 | 79 | 36 |
| Derrick | 9 | 2 | ..... | 11 | 12 |
| Pile Driver | 6 | 1 | 1 | 6 | 7 |
| Cable | 8 | ..... | ..... | 8 | 1 |
| Ice | 5 | ..... | ..... | 5 | 4 |
| Caboose Box ..... | ..... | 12 | ..... | 12 | ..... |
| Caboose Standard | 229 | 16 | 3 | 242 | 212 |
| Total Freight | 16,087 | 2,126 | 1,018 | 17,195 | 13,569 |
| Total Passenger | 355 | 57 | 16 | 396 | 285 |
| Total Car Equipment | 16,442 | 2,183 | 1,034 | 17,591 | 13,854 |
| Total Frt. Car Capacity, in Tons | 446,067 | ..... | ..... | 495,971 | 235,074 |

CARS REPAIRED.

| | Passenger. | Freight. | Total. |
|--------------------------------------|------------|----------|---------|
| Cars Receiving Light Repairs..... | 2,352 | 118,544 | 120,896 |
| Cars Receiving Heavy Repairs..... | 118 | 1,529 | 1,647 |
| Cars Receiving General Repairs | 49 | 635 | 684 |
| Cars Rebuilt | 8 | 497 | 505 |
| Total..... | 2,527 | 121,205 | 123,732 |
| New Wheels Applied, Cast | 2,486 | 9,280 | 11,766 |
| New Wheels Applied, Steel..... | 296 | ..... | 296 |
| Total New Wheels Applied..... | 2,782 | 9,280 | 12,062 |

CAR AND ENGINE TRUSTS.

June 30th, 1902, the car and engine trust notes outstanding were as follows :

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| St. Charles Car Company, Contract of June 28th, 1898, 15 notes (last one due September 24th, 1903), for \$4,696.18 each | \$70,442 70 |
| Missouri Car and Foundry Company, Contract of June 28th, 1898, 17 notes outstanding (last one due on November 5th, 1903), for \$4,696.18 each..... | 79,835 06 |
| Engines, St. Louis Trust Company, 28 notes outstanding (last one due November 1st, 1904), for \$5,071.88 each | 142,012 64 |
| Total amount trust notes outstanding..... | \$292,290 40 |
| A reduction during the year in car and locomotive trust notes of | \$173,570 88 |

In addition to the above, we have an operative contract with the American Car and Foundry Company for 500 box, 500 coal and 200 furniture cars, on a mileage basis, running to July, 1909, when the mileage payments will be complete and the cars belong to the Wabash Company. On this account the monthly mileage payments are \$7,194.76. On this contract there was paid during the year ending June 30th, 1902, the sum of \$86,337.12.

TELEGRAPH DEPARTMENT.

| | 1901-1902, | 1900-1901 |
|-------------------------------------------------------------------|------------|-----------|
| Total Number Miles of Road with Telegraph Lines..... | 2,153 | 2,022 |
| Total Number Miles of Wire assigned to this Company.. | 6,055 | 5,614 |
| Total Number Miles of Wire assigned to Telegraph Company | 10,550 | 9,618 |
| Total Number Miles Wire used jointly..... | 649 | 639 |
| Total Miles of Wire | 17,254 | 15,871 |

The effect upon the traffic and earnings, from the opening of the Toledo-Montpelier and Butler-New Haven lines and the purchase of the Omaha & St. Louis, has been very satisfactory. From the present conditions and earnings we are justified in predicting a gross earning of \$20,000,000.00 for the year ending June 30th, 1903.

The only change in the official list has been due to the death of Mr. Lincoln, who was for more than thirty years the Chief Engineer of this Company and its predecessor companies. He was a competent and faithful officer whose loss will be felt. The vacancy was filled by the appointment of Mr. W. S. Newhall.

Respectfully submitted,

J. RAMSEY, JR.,
President.

MILES OF ROAD OPERATED.

LINES EAST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double track. | TOTAL. |
|-----------------------|--------------------|--------|---------|--------------------------------|--------------------|------------------------|--------|
| FROM | TO | | | | | | |
| Toledo..... | E. Hannibal..... | 460.5 | | | 460.5 | 241.0 | 701.5 |
| E. Hannibal..... | Hannibal U. D..... | | 3.0 | 0.4 | 3.4 | 2.1 | 5.5 |
| Bluffs | Camp Point | 39.4 | | | 39.4 | 4.2 | 43.6 |
| Camp Point..... | Quincy | | | 21.8 | 21.8 | 0.9 | 22.7 |
| E. Hannibal..... | Quincy | 0.9 | | 17.3 | 18.2 | 2.1 | 20.3 |
| Clayton..... | Elvaston | 34.5 | | | 34.5 | 1.8 | 36.3 |
| Elvaston..... | Keokuk | | | 7.8 | 7.8 | 1.0 | 8.8 |
| Maysville..... | Pittsfield | | 6.2 | | 6.2 | 1.1 | 7.3 |
| Sidney..... | Champaign..... | 11.7 | | | 11.7 | 2.2 | 13.9 |
| Decatur..... | St. Louis | 110.1 | | 3.8 | 113.9 | 44.5 | 158.4 |
| Edwardsville..... | Edwardsville Jct.. | 1.7 | | | 1.7 | 1.2 | 2.9 |
| Chicago | C. & W. I. Junc... | | | 8.0 | 8.0 | 23.3 | 31.3 |
| C. & W. I. Jct..... | Effingham | 205.4 | | | 205.4 | 60.6 | 266.0 |
| Shumway | Altamont..... | 9.5 | | 0.8 | 10.3 | 0.3 | 10.6 |
| Forrest..... | Fairbury Junc..... | | | 6.1 | 6.1 | | 6.1 |
| Fairbury Jct.. | Streator | 30.9 | | | 30.9 | 3.6 | 34.5 |
| Detroit..... | Delray | | | 4.6 | 4.6 | 18.8 | 23.4 |
| Delray | Butler | 109.8 | | | 109.8 | 37.8 | 147.6 |
| Butler | New Haven..... | 25.7 | | | 25.7 | 7.2 | 32.9 |
| Maumee | Montpelier..... | 49.5 | | | 49.5 | 10.2 | 59.7 |
| Montpelier..... | Clarke Junc..... | 149.6 | | | 149.6 | 54.5 | 204.1 |
| Clarke Junc..... | C. & W. I. Junc... | | | 17.6 | 17.6 | | 17.6 |
| Attica | Covington | 14.8 | | | 14.8 | 2.3 | 17.1 |
| Chili..... | Peru | | | | | 10.0 | 10.0 |
| Total..... | | 1254.0 | 9.2 | 88.2 | 1351.4 | 530.7 | 1882.1 |

NOTE.—The above does not include 6.8 miles main track and 0.2 mile side track, total 7.0 miles, "Owned" between Edwardsville Junction and Edwardsville Crossing, which is leased to the Illinois Terminal Railroad Company.

NOTE.—Decrease of 28.4 miles main track is due to giving up the Eel River Road, between Butler and Logansport, 94.1 miles, and discontinuing the operation of the line between Chili and Peru, 9.5 miles; also, by the addition of line between Maumee and Montpelier, 49.5 miles, and between Butler and New Haven, 26.2 miles.

LINES WEST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------|-------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM | TO | | | | | | |
| St. Louis— | | | | | | | |
| Union Station. | 23d st..... | | | 0.7 | 0.7 | | 0.7 |
| Tayon av..... | Harlem | 274.8 | | | 274.8 | 99.6 | 374.4 |
| Franklin av.... | N. Market st..... | | | | | 1.5 | 1.5 |
| Olive st..... | Carr st..... | | | 0.6 | 0.6 | 0.4 | 1.0 |
| Carr st..... | Ferguson..... | 10.7 | | | 10.7 | 30.0 | 40.7 |
| Harlem | Kansas City..... | | | 1.5 | 1.5 | 3.5 | 5.0 |
| Moberly..... | Hannibal..... | | | 69.7 | 69.7 | 8.5 | 78.2 |
| Moberly..... | Ottumwa..... | 131.5 | | | 131.5 | 15.9 | 147.4 |
| Moulton | Albia..... | 28.3 | | | 28.3 | 2.6 | 30.9 |
| Albia..... | Albia Connecti'n | | | 0.2 | 0.2 | 0.6 | 0.8 |
| Albia..... | Des Moines..... | 68.2 | | | 68.2 | 8.9 | 77.1 |
| Brunswick..... | Chillicothe..... | | 38.2 | | 38.2 | 3.4 | 41.6 |
| Chillicothe..... | Pattonsburg..... | | 41.4 | | 41.4 | 3.7 | 45.1 |
| Pattonsburg..... | Council Bluffs.. | 143.7 | | 0.3 | 144.0 | 22.4 | 166.4 |
| Centralia..... | Columbia | | 21.6 | | 21.6 | 1.2 | 22.8 |
| Salisbury..... | Glasgow | 15.4 | | | 15.4 | 0.9 | 16.3 |
| Excello..... | Ardmore..... | | | | | 11.0 | 11.0 |
| Excelsior Sps Jc. | Milwaukee Junc. | 9.5 | | | 9.5 | 0.7 | 10.2 |
| Mayville Junc. | Empire Coal Co.. | | | | | 7.3 | 7.3 |
| Total..... | | 682.1 | 101.2 | 73.0 | 856.3 | 222.1 | 1078.4 |

NOTE.—Main Line mileage is increased 144.0 miles on account of acquiring the Omaha & St. Louis Railroad, between Pattonsburg and Council Bluffs.

LINES EAST OF THE DETROIT RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------|---------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM | TO | | | | | | |
| Detroit | Black Rock | | | 227.1 | 227.1 | 147.9 | 375.0 |
| Welland Jct ... | Susp. Bridge | | | 17.8 | 17.8 | 20.6 | 38.4 |
| Susp. Bridge.... | Buffalo | | | 25.6 | 25.6 | 14.1 | 39.7 |
| Black Rock..... | International Jct.. | | | 4.8 | 4.8 | 4.5 | 9.3 |
| Total | | | | 275.3 | 275.3 | 187.1 | 462.4 |

NOTE.—Above does not include 4.3 miles New York Central tracks between Black Rock and Exchange Street Station, Buffalo, for the use of which the Wabash pays a fixed sum per car.

NOTE.—Above does not include 0.6 mile Lehigh Valley track at Wabash freight station, Louisiana Street, Buffalo, for the use of which the Wabash pays a fixed sum per car.

RECAPITULATION.

MILES OF ROAD OPERATED.

| Description of Lines. | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | Total. |
|---------------------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| Lines East of the Mississippi River..... | 1254.0 | 9.2 | 88.2 | 1351.4 | 530.7 | 1882.1 |
| Lines West of the Mississippi River..... | 682.1 | 101.2 | 73.0 | 856.3 | 222.1 | 1078.4 |
| Lines East of the Detroit River.. | ..... | ..... | 275.3 | 275.3 | 187.1 | 462.4 |
| Total..... | 1936.1 | 110.4 | 436.5 | 2483.0 | 939.9 | 3422.9 |

NOTE.—Increase in Lines “Owned” is caused by purchase of Omaha & St. Louis Railroad, 143.7 miles, and the completion of Toledo & Chicago Railway, 49.5 miles and the Ft. Wayne & Detroit Railway, 26.2 miles.

The Main Track Mileage shown in the foregoing statement is located as follows:

| | Miles. |
|-------------------|--------|
| In New York | 31.0 |
| In Canada..... | 244.3 |
| In Michigan..... | 80.4 |
| In Ohio | 165.0 |
| In Indiana | 357.0 |
| In Illinois..... | 744.9 |
| In Missouri..... | 653.9 |
| In Iowa | 206.5 |
| Total..... | 2483.0 |

WABASH EMPLOYES' HOSPITAL ASSOCIATION.

| | | |
|-----------------------------------------------------------------------------|------------|-----------|
| Amount received from employes | \$54,582 | |
| Amount received from Wabash Railroad for care of injured passengers..... | 1,662 | 78 |
| Amount received from other railroads for care of their em- ployes..... | 332 | 11 |
| <hr/> | | |
| Total Receipts | \$56,577 | 09 |
| Expenses..... | 47,792 | 42 |
| <hr/> | | |
| Surplus for year..... | \$ 8,784 | 67 |
| Surplus, June 30, 1901..... | 41,800 | 80 |
| Interest on Surplus during year | 1,226 | 29 |
| Rent Peru property..... | 140 | 00 |
| <hr/> | | |
| Surplus June 30, 1902 | \$51,951 | 76 |
| <hr/> | | |
| | 1901-1902. | 1900-1901 |
| Number of patients treated in Hospitals..... | 1,270 | 1,141 |
| Number of patients treated outside of Hospitals | 24,154 | 23,697 |
| Total number of patients treated..... | 25,424 | 24,838 |
| Number of Surgical cases treated..... | 2,991 | 2,475 |
| Number of Medical cases treated..... | 22,433 | 22,363 |
| Number of prescriptions filled for patients in Hos- pitals | 6,248 | 4,169 |
| Number of prescriptions filled for patients outside of Hospitals | 42,291 | 42,007 |
| Total number of deaths | 20 | 13 |

The Board of Trustees,

J. RAMSEY, JR., *Chairman*,
W. H. BLODGETT,
E. B. PRYOR.

AUDITOR'S REPORT.

ST. LOUIS, MO., August 15th, 1902.

J. RAMSEY, JR.,

President, The Wabash Railroad Company.

DEAR SIR:—I herewith submit statements of General Account, and tables showing the results of operation for the fiscal year ending June 30th, 1902, as follows:

- A. Results of Operation.
- B. Comparative Statement of Earnings and Expenses.
- C. Income Account and Profit and Loss.
- D. Financial Exhibit.
- E. Comparative Statement of Operating Expenses.
- F. Additions to Property.
- G. Train and Mileage Statistics.
- H. Tonnage of Articles Carried.
- J. Mileage Statistics for Twenty-one Years.
- K. Statement of Funded Debt and Interest Charges.

Yours respectfully,

D. B. HOWARD,

Auditor.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1902.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|----------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$ 19,053,493 17 | \$17,554,465 15 |
| Operating Expenses..... | 13,847,435 88 | 12,752,045 11 |
| Net Earnings | \$5,206,057 29 | \$4,802,420 04 |
| Taxes..... | 627,930 12 | 586,199 20 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | \$4,578,127 17 | \$4,216,220 84 |
| | 317,288 15 | 262,180 94 |
| | \$4,895,415 32 | \$4,478,401 78 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis (1) below..... | 758,650 79 | 757,938 50 |
| Net Earnings from Operation..... | \$4,136,764 53 | \$3,720,463 28 |
| Additions to Property and other Charges, as per Analysis (2) below..... | 760,547 62 | 656,756 06 |
| Net Earnings applicable to Interest | \$3,376,216 91 | \$3,063,707 22 |
| Interest on Bonds | 2,964,756 87 | 2,760,571 24 |
| Surplus..... | \$411,460 04 | \$303,135 98 |
| Dividends on Preferred Debenture Bonds..... | 210,000 00 | 210,000 00 |
| Net Surplus | \$201,460 04 | \$93,135 98 |

1. ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|-----------------------------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$805,325 92 | \$796,096 27 |
| Credit " " " | 100,867 57 | 81,655 53 |
| | \$704,458 35 | \$714,440 74 |
| Traffic Association and Miscellaneous Expenses..... | 54,192 44 | 43,497 76 |
| | \$758,650 79 | \$757,938 50 |

2. ANALYSIS OF ADDITIONS TO PROPERTY AND OTHER CHARGES.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|-------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Additions to Property as per Table "F"..... | \$583,499 60 | \$544,126 29 |
| Lake Erie Transportation Co.—Sinking Fund Charges and Maintenance of Steamers | 45,339 88 | 59,544 84 |
| Detroit & Chicago Extension—Sinking Fund..... | 27,208 14 | 19,751 60 |
| Gold Equipment Sinking Fund Bonds of 1901, Sinking Fund..... | 100,000 00 | 33,333 33* |
| Premium on Gold Equipment Sinking Fund Bonds..... | 4,500 00 | |
| | \$760,547 62 | \$656,756 06 |

* Gold Equipment Sinking Fund, 1901, represents 4 months accrued.

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1902. | Year ending June 30, 1901. |
|-----------------------------------------------------------------------|-------------------------------|-------------------------------|
| July..... | \$ 1,552,341 36 | \$ 1,350,104 31 |
| August..... | 1,686,381 71 | 1,527,318 67 |
| September..... | 1,661,285 09 | 1,615,570 52 |
| October..... | 1,805,700 46 | 1,643,001 55 |
| November..... | 1,639,573 09 | 1,431,584 84 |
| December..... | 1,592,341 54 | 1,536,237 29 |
| January..... | 1,660,210 93 | 1,518,685 96 |
| February..... | 1,396,170 79 | 1,270,495 80 |
| March..... | 1,551,555 51 | 1,467,308 49 |
| April..... | 1,481,552 09 | 1,354,534 86 |
| May..... | 1,510,759 63 | 1,411,684 72 |
| June..... | 1,515,620 97 | 1,427,938 24 |
| Total Earnings..... | \$19,053,493 17 | \$17,554,465 15 |
| Freight..... | \$11,763,541 41 | \$11,158,966 24 |
| Passengers..... | 5,780,240 62 | 4,982,694 25 |
| Mails..... | 691,100 63 | 659,175 32 |
| Express..... | 416,474 62 | 389,774 43 |
| Miscellaneous..... | 402,135 89 | 363,854 91 |
| Total Earnings..... | \$19,053,493 17 | \$17,554,465 15 |
| Per cent of Freight Earnings to Total..... | 61.74 | 63.57 |
| “ “ Passenger “ “ | 30.34 | 28.38 |
| “ “ Mail “ “ | 3.63 | 3.76 |
| “ “ Express “ “ | 2.18 | 2.22 |
| “ “ Miscellaneous “ “ | 2.11 | 2.07 |
| Operating Expenses (not including Taxes) | \$13,847,435 88 | \$12,752,045 11 |
| Taxes..... | \$627,930 12 | \$ 586,199 20 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 72.68 | 72.64 |
| Net Earnings (Taxes not deducted)..... | \$5,206,057 29 | \$4,802,420 04 |
| Per cent of Net to Gross Earnings..... | 27.32 | 27.36 |
| Average number of miles operated | 2,438.0 | 2,360.3 |
| Average Earnings per mile | \$7,815 21 | \$7,437 39 |
| Average Expenses per mile..... | 5,679 63 | 5,402 72 |
| Net Earnings per mile | 2,135 88 | 2,034 67 |

C THE WABASH RAILROAD COMPANY. INCOME ACCOUNT—YEAR ENDING JUNE 30, 1902.

| | | | |
|-------------------------------------------------------|----------------|----------------------------------------------------|-----------------|
| TO OPERATING EXPENSES:— | | BY EARNINGS:— | |
| Conducting Transportation..... | \$5,249,038 25 | Freight Earnings..... | \$11,763,541 41 |
| Motive Power..... | 4,294,888 83 | Passenger " "..... | 5,780,240 62 |
| Maintenance of Cars..... | 2,740,901 32 | Mail " "..... | 691,100 63 |
| Maintenance of Way..... | 1,244,086 96 | Express " "..... | 416,474 62 |
| General Expenses..... | 318,520 92 | Miscellaneous Earnings..... | 402,135 89 |
| Net Earnings carried down..... | | | \$19,053,493 17 |
| | | | \$19,053,493 17 |
| TO Interest on Bonds..... | | By Net Earnings brought down..... | |
| Rentals of Leased Lines..... | | Sundry Amounts received for | \$5,208,057 29 |
| Rentals of Tracks, Bridges, etc. | | Rent of Tracks, etc..... | 100,867 87 |
| Taxes..... | | Miscellaneous Receipts—In- | 317,288 15 |
| Additions to Property..... | | terest, Dividends, etc..... | |
| Sinking Fund on Gold Equip- | | | |
| ment Sinking Fund Bonds | | | |
| of 1901..... | 100,000 00 | | |
| Premium on Gold Equipment | | | |
| Sinking Fund Bonds of 1901, | | | |
| retired March 1, 1901..... | 4,500 00 | | |
| Surplus Earnings, Detroit and | | | |
| Chicago Extension year | | | |
| ending June 30, 1902—set | | | |
| aside as Sinking Fund..... | 27,208 14 | | |
| Sundry Amounts..... | 99,532 32 | | |
| Dividends paid on Preferred | | | |
| Debtenture Bonds..... | 210,000 00 | | |
| Balance carried to Profit and | | | |
| Loss..... | 201,460 04 | | |
| | \$5,624,213 01 | | \$5,624,213 01 |
| TO Eel River R. R. Wabash proportion of Legal | | By Balance to credit Profit and Loss Account, June | |
| Expenses and Court Costs..... | \$12,152 92 | 30, 1901, brought forward..... | \$403,000 88 |
| Des Moines Division—Balance Dec. 31, 1901, Con- | 33,938 60 | Chicago & Western Indiana R. R. Sinking Fund | 60,385 37 |
| struction Account..... | 2,892 26 | Payments, July 1, 1901, to June 30, 1902..... | 1,382 80 |
| Expenses of Compton case..... | | Rent of Property in Chicago, account Purchasing | 20,119 44 |
| Interest on Kansas City, Excelsior Springs and | | Committee..... | 2,726 79 |
| Northern R. R., 1st Mort. Bonds, April, | 1,000 00 | Insurance collected account damage to Steamers | 3,689 26 |
| May and June, 1901..... | | Landowne and Morley..... | 201,460 04 |
| Judgment and costs in suit for return of 230 1st | | Received from O. D. Ashley, Chairman, Purchas- | \$692,764 56 |
| Mort. Bonds, North Mo. R. R. held by | 125 05 | ing Committee, account assessments, etc., | |
| Charles K. Dickson, estate..... | | on bonds exchanged by Railway Share Trust | |
| Paid Farmers Loan and Trust Co., Prior Lien | | and Agency Co., of London..... | |
| Coupons, St. L., K. C. & N. R. R. Real Estate | 35 00 | For interest allowed by Central Trust Co. on | |
| Bonds..... | 150 00 | Prior Lien Bond Account, Less Expenses, etc., | |
| Prior Lien back coupons paid..... | 642,420 79 | Balance brought down from Income Account, | |
| Balance to credit Profit and Loss, June 30, 1902..... | | June 30, 1902..... | |
| | | | |

D
THE WABASH RAILROAD COMPANY.
FINANCIAL EXHIBIT—JUNE 30, 1902.
 (Per Condensed Balance Sheet.)
ASSETS.

| | 1902. | 1901. | Increase. | Decrease. |
|---------------------------------------|------------------|------------------|----------------|------------|
| Cost of Road & Equipment (1) | \$144,009,500.00 | \$136,980,500 00 | \$7,029,000 00 | ..... |
| Supplies and Materials on Hand | 1,259,860 13 | 816,930 67 | 442,929 46 | ..... |
| Cash on Hand..... | 1,128,740 87 | 935,860 44 | 192,880 43 | ..... |
| Investments in Stocks and Bonds | 1,377,530 23 | 1,282,331 20 | 95,199 03 | ..... |
| Construction Accounts (2) | | 607,120 29 | | 607,120 29 |
| Sundry Accounts Collectible— | | | | |
| Due from Agents | 234,437 67 | 185,191 88 | 49,245 79 | ..... |
| From U. S., Carrying Mails.. | 179,296 45 | 165,378 25 | 13,918 20 | ..... |
| Pacific Express Co..... | 62,884 15 | 70,705 57 | | 7,821 42 |
| Sundry Railroads and Individuals..... | 749 052 04 | 441,592 64 | 307,459 40 | ..... |
| Bills Receivable..... | | 14,466 39 | | 14,466 39 |
| Advances Fast Freight Lines | | | | |
| Account Working Fund | 42,961 20 | 46,060 90 | | 3,099 70 |
| Miscellaneous (3)..... | 476,853 26 | 511,350 27 | | 34,497 01 |
| | \$149,521,116.00 | \$142,057,488 50 | \$7,463,627 50 | ..... |

LIABILITIES.

| | 1902. | 1901. | Increase. | Decrease. |
|------------------------------------------------|------------------|------------------|----------------|------------|
| Common Stock..... | \$28,000,000 00 | \$28,000,000 00 |  | ..... |
| Preferred Stock..... | 24,000,000 00 | 24,000,000 00 |  | ..... |
| Bonds (4)..... | 92,110,000 00 | 85,081,000 00 | 7,029,000 00 | ..... |
| Interest Due..... | 190,169 00 | 193,636 00 | | 3,467 00 |
| Interest Accrued, not Due..... | 703,883 74 | 622,883 74 | 81,000 00 | ..... |
| Dividends Debenture Bonds, Series "A" due..... | 105,000 00 | 105,000 00 |  | ..... |
| Sundry Accounts Payable— | | | | |
| Vouchers and Pay Rolls..... | 2,603,535 65 | 2,312,670 25 | 290,865 40 | ..... |
| Sundry Railroads and Individuals..... | 293,850 05 | 348,972 31 | | 55,122 26 |
| Taxes Accrued, not due | 387,108 79 | 340,805 61 | 46,503 18 | ..... |
| Hospital Account | 4,601 15 | 3,848 95 | 752 20 | ..... |
| Bills Payable— | | | | |
| Notes Payable..... | 75,000 00 | 180,009 50 | | 105,009 50 |
| Equipment Notes of Long Date (5)..... | 292,290 40 | 465,861 28 | | 173,570 88 |
| Miscellaneous (6)..... | 113,256 43 | | 113,256 43 | ..... |
| Balance to credit, Profit and Loss..... | 642,420 79 | 403,000 86 | 239,419 93 | ..... |
| | \$149,521,116 00 | \$142,057,488 50 | \$7,463,627 50 | ..... |

(1) Increase is due to issue of Toledo and Chicago Division 1st Mortgage Bonds, \$3,000,000 00, Omaha Division Bonds, \$3,000,000.00, Kansas City, Excelsior Springs & Northern Railroad Bonds, \$100,000.00, Columbia & St. Louis Railroad 1st Mortgage Bonds, \$100,000.00, Gold Equipment Sinking Fund Bonds of 1901, balance \$945,000.00, less Detroit and Chicago Extension Bonds retired by Sinking Fund, \$16,000.00, and Gold Equipment Sinking Fund Bonds retired, \$100,000.00.

(2) Decrease is due to re-payment of advances from Earnings prior to June 30th, 1901, on construction accounts Toledo & Chicago R. R. and Ft. Wayne & Detroit R. R. from proceeds of sale of Toledo & Chicago Division Bonds.

(3) Miscellaneous includes \$294,615.40 carried in suspense, on account of new equipment and \$131,946.25 advanced from Earnings for Real Estate in St. Louis and which latter amount was replaced in July, 1902, in the Treasury of the Company from proceeds sale of Debenture Bonds Series B.

(4) See note No. 1.

(5) The Equipment Notes extend over a period of 28 months, the monthly payments averaging \$14,464.24 for the first 15 months, \$9,768.06 for the next 2 months and \$5,071.88 for the remaining 11 months.

(6) Miscellaneous includes \$79,923.10 balance of proceeds of Omaha Division Bonds, less Omaha & St. Louis liabilities paid and expenditures for reconstruction, and also accrued liability, Sinking Fund on Equipment Sinking Fund Bonds March 1 to June 30, \$33,333.33.

E
THE WABASH RAILROAD COMPANY.
OPERATING EXPENSES—YEAR ENDING JUNE 30, 1902.
CONDUCTING TRANSPORTATION—PASSENGER.

| | Year ending June 30, 1902 | Year ending June 30, 1901. |
|----------------------------------------------|------------------------------|-------------------------------|
| Advertising..... | \$ 78,416 94 | \$ 48,811 29 |
| Agents—Outside—Salaries and Expenses of..... | 139,955 76 | 122,851 09 |
| Agents—Station..... | 102,898 89 | 94,267 69 |
| Baggage Masters..... | 42,259 64 | 39,222 71 |
| Brakemen and Porters..... | 91,387 63 | 86,204 62 |
| Cars—Cleaning, Oiling and Inspecting..... | 127,428 51 | 108,686 76 |
| do Fuel for..... | 5,889 26 | 5,013 55 |
| do Hire of..... | 175,941 69 | 162,578 77 |
| do Light for..... | 56,867 03 | 42,960 50 |
| do Oil, Tallow, Waste, etc., for..... | 14,769 20 | 14,451 11 |
| Clerks..... | 86,471 45 | 77,297 88 |
| Commissions..... | | |
| Conductors..... | 203,494 35 | 185,198 51 |
| Damage to Property..... | 15,539 19 | 5,710 97 |
| Damage to Stock..... | 13,690 72 | 14,564 03 |
| Dining Car Expenses and Restaurants..... | 23,351 34 | 23,689 96 |
| Incidentals..... | 33,706 46 | 25,806 99 |
| Injuries to Individuals..... | 151,119 50 | 54,135 08 |
| Loss and Damage of Baggage..... | 7,668 88 | 6,593 28 |
| Mail Expenses..... | 4,320 40 | 3,696 31 |
| Printing and Stationery..... | 51,336 93 | 43,822 40 |
| Stations—Expenses of..... | 9,755 61 | 10,166 30 |
| do Fuel at..... | 5,297 47 | 4,434 55 |
| do Labor at..... | 38,204 02 | 34,060 81 |
| do Light at..... | 10,626 82 | 8,871 25 |
| do Repairs of and Rent..... | 60,688 90 | 41,616 84 |
| Superintendence..... | 56,022 00 | 54,641 62 |
| Telegraph—Expenses of..... | 81,615 75 | 76,603 32 |
| Track Tolls..... | 19,690 78 | 9,281 80 |
| Union Depots—Expenses of..... | 162,097 68 | 143,314 51 |
| Yardmen and Switch Tenders..... | 95,519 35 | 86,727 34 |
| Ferry Transfer at Detroit..... | 8,909 05 | 8,485 06 |
| Total..... | \$1,974,941 20 | \$1,643,786 90 |

CONDUCTING TRANSPORTATION—FREIGHT.

| | | |
|----------------------------------------------|-----------------------|-----------------------|
| Advertising..... | \$ 295,611 14 | \$ 272,399 06 |
| Agents—Outside—Salaries and Expenses of..... | 144,543 29 | 138,399 70 |
| Agents—Station..... | 334,319 19 | 330,815 52 |
| Brakemen..... | 85,559 12 | 75,739 28 |
| Cars—Cleaning, Oiling and Inspecting..... | 1,591 82 | 899 50 |
| do Fuel for..... | 284,685 94 | 325,299 68 |
| do Hire of..... | 688 61 | 638 66 |
| do Light for..... | 21,611 24 | 18,455 94 |
| do Oil, Tallow, Waste, etc., for..... | 427,772 77 | 408,634 13 |
| Clerks..... | 7,222 85 | 8,162 89 |
| Commissions..... | 233,376 02 | 231,625 32 |
| Conductors..... | 30,345 31 | 11,062 07 |
| Damage to Property..... | 11,297 38 | 11,513 06 |
| Damage to Stock..... | 8,800 84 | 12,628 89 |
| Incidentals..... | 58,034 40 | 36,697 30 |
| Injuries to Individuals..... | 73,158 90 | 65,888 93 |
| Loss and Damage of Goods..... | 48,187 97 | 45,500 93 |
| Printing and Stationery..... | 18,758 33 | 17,961 18 |
| Stations—Expenses of..... | 11,508 20 | 9,538 96 |
| do Fuel at..... | 412,814 59 | 368,807 64 |
| do Labor at..... | 17,355 62 | 16,376 93 |
| do Light at..... | 100,779 06 | 82,847 41 |
| do Repairs of and Rent..... | 111,323 62 | 109,117 80 |
| Superintendence..... | 167,085 38 | 155,490 84 |
| Telegraph—Expenses of..... | 24,773 77 | 39,289 07 |
| Track Tolls..... | 291,647 05 | 273,038 05 |
| Yardmen and Switch Tenders..... | 51,244 64 | 55,404 03 |
| Ferry Transfer at Detroit..... | | |
| Total..... | \$3,274,097 05 | \$3,122,232 57 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

MOTIVE POWER.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|--------------------------------------------------------|-------------------------------|-------------------------------|
| Engineers and Firemen—Passenger | \$ 425,189 34 | \$ 395,225 78 |
| do do Freight..... | 678,286 23 | 670,938 46 |
| Engine Houses, M. S., etc., Fuel, Lights, etc., for... | 23,969 28 | 18,367 23 |
| do do M. S. & T. T.—Repairs of..... | 66,200 70 | 64,719 41 |
| Incidentals | 71,021 58 | 61,820 13 |
| Locomotives, Passenger—Coal for..... | 355,867 58 | 313,100 19 |
| do Freight—Coal for..... | 769,394 73 | 761,692 65 |
| do Passenger—Oil, Tallow, Waste, etc., for | 22,303 43 | 19,333 20 |
| do Freight—Oil, Tallow, Waste, etc., for | 31,497 72 | 28,847 43 |
| do Passenger—Repairs of | 357,825 50 | 317,259 68 |
| do Freight—Repairs of | 713,182 53 | 614,813 91 |
| do Passenger—Wood for | 5,084 94 | 3,700 98 |
| do Freight—Wood for | 7,849 80 | 5,802 65 |
| do Furniture and Fixtures of..... | 24,351 59 | 19,396 85 |
| do Hire of..... | 20,372 40 | 46,783 60 |
| Printing and Stationery..... | 4,219 25 | 3,661 92 |
| Stations, Fuel—Expenses of | 60,416 97 | 51,083 94 |
| do do Repairs of | 37,277 13 | 25,735 19 |
| do Water—Expense Pumping | 92,258 48 | 75,185 11 |
| do do Repairs of | 72,008 50 | 39,884 63 |
| Superintendence | 89,980 96 | 86,732 78 |
| Tools and Machinery—Expenses and Repairs of | 185,382 48 | 128,419 27 |
| Watchmen | 24,337 00 | 20,115 61 |
| Wipers, Hostlers and Despatchers..... | 156,610 71 | 136,695 07 |
| Total | \$4,294,888 83 | \$3,909,315 67 |

MAINTENANCE OF WAY.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|--------------------------------------------------|-------------------------------|-------------------------------|
| Ballast | \$ 180,413 35 | \$ 163,161 38 |
| Bridges—Repairs of..... | 314,983 67 | 236,316 14 |
| Cross-Ties | 503,934 77 | 571,452 69 |
| Fences and Road Crossings—Repairs of | 102,940 72 | 100,040 22 |
| Frogs and Switch Fixtures..... | 85,354 98 | 96,627 64 |
| Incidentals | 10,221 82 | 6,369 10 |
| New Side Tracks—Grading..... | | |
| Oil, Tallow, Waste and Fuel | 11,288 06 | 11,097 76 |
| Printing and Stationery..... | 2,065 19 | 1,821 79 |
| River Protection | 1,289 70 | 5,696 76 |
| Section, Tool, Watch Houses, etc..... | 3,304 37 | 3,537 25 |
| Snow and Ice Removing..... | 18,228 51 | 12,634 90 |
| Spikes—Track..... | 25,385 35 | 21,377 39 |
| Splices, Bolts and Fastenings | 96,940 94 | 28,577 44 |
| Steel Rails..... | 242,098 06 | 81,662 68 |
| Superintendence and Supervisors..... | 100,315 02 | 104,373 42 |
| Telegraph—Repairs of..... | 50,847 05 | 29,688 88 |
| Tools and Machinery—Repairs and Renewals of..... | 23,300 82 | 20,784 98 |
| Track—Repairs of..... | 836,783 46 | 725,798 41 |
| Watchmen of Roadway and Bridges..... | 113,714 89 | 107,466 11 |
| Wharfs, Docks and Landings..... | 17,490 59 | 6,886 31 |
| Total | \$2,740,901 32 | \$2,335,371 25 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

MAINTENANCE OF CARS.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|------------------------------------------------------|-------------------------------|-------------------------------|
| Cars, Pass., Express, Mail and Bag.—Repairs of..... | \$274,060 69 | \$ 238,514 02 |
| do Freight—Repairs of | 732.376 20 | 1,063,667 95 |
| do Road Service—Repairs of..... | 90,151 34 | 25,752 14 |
| do Furniture and Fixtures..... | 33,523 89 | 27,473 50 |
| Car Shops and Buildings, Fuel, Light, etc., for..... | 845 55 | 948 65 |
| do Shops and Sheds—Repairs of | 13,866 74 | 8,664 14 |
| Incidentals | 329 75 | 112 85 |
| Printing and Stationery | 2,798 61 | 2,555 42 |
| Superintendence | 48,520 45 | 49,669 00 |
| Tools and Machinery—Expense and Repairs of..... | 41,800 16 | 36,010 17 |
| Watchmen | 3,313 18 | 3,783 19 |
| Total | \$1,244,086 56 | \$1 457,151 03 |

GENERAL EXPENSES.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|------------------------------------------------|-------------------------------|-------------------------------|
| General Offices—Attendants at..... | \$ 2,820 00 | \$ 2,819 70 |
| do Clerks in..... | 36,323 39 | 35,286 46 |
| do Fuel, Lights, etc., for | 495 96 | 362 81 |
| do Rent of..... | 20,807 64 | 19,632 64 |
| do Repairs of | 1,612 06 | 1,279 59 |
| do Printing and Stationery | 27,330 37 | 19,186 03 |
| do Petty Expenses of..... | 2,661 53 | 2,755 45 |
| General Officers—Salaries and Expenses of..... | 47,378 28 | 44,978 65 |
| Insurance..... | 43,238 67 | 28,662 34 |
| Incidentals | 9,707 39 | 7,834 77 |
| Interest and Exchange | 372 86 | 121 89 |
| Legal Department—Expenses of..... | 87,420 98 | 83,632 20 |
| Expenses of New York Office..... | 17,224 79 | 16,691 22 |
| do London Agency..... | 2,931 00 | 1,948 00 |
| War Revenue Stamps | 18,194 00 | 19,015 94 |
| Total | \$318,520 92 | \$284,207 69 |

RECAPITULATION.

| | Year ending June 30, 1902. | Year ending June 30, 1901. |
|---------------------------------------|-------------------------------|-------------------------------|
| Conducting Transportation..... | \$5,249,038 25 | \$4,765,999 47 |
| Motive Power | 4,294,888 23 | 3,909,315 67 |
| Maintenance of Way | 2,740,901 32 | 2,335,371 25 |
| Maintenance of Cars | 1,244,086 56 | 1,457,151 03 |
| General Expenses | 318,520 92 | 284,207 69 |
| Total Operating Expenses | \$13,847,435 88 | \$12,752,045 11 |

F

THE WABASH RAILROAD COMPANY,

ADDITIONS TO PROPERTY—YEAR ENDING JUNE 30, 1902.

| | |
|---------------------------------------------|----------------------|
| New Yards, Main, Side and Spur Tracks | \$ 205,538 31 |
| Cost of Property in Quincy, Ill..... | 178,203 46 |
| Real Estate..... | 160,277 64 |
| Changing Grades on Chicago Division..... | 7,021 41 |
| New Freight and Passenger Stations | 32,458 78 |
| Total | <u>\$ 583,499 60</u> |

THE WABASH RAILROAD COMPANY.

TRAIN AND MILEAGE STATISTICS.

FREIGHT.

| | Year ending June 30, 1902. | Year ending June 30, 1901. | Per Cent. | |
|--------------------------------------------------------------|-------------------------------|-------------------------------|-----------|-----------|
| | | | Increase. | Decrease. |
| Tons Carried, Revenue Freight..... | 8,578,603 | 8,354,949 | 2.63 | ..... |
| Tons Carried, Company Freight | 1,903,089 | 1,672,409 | 13.79 | ..... |
| Total Tons Carried | 10,481,692 | 10,027,358 | 4.53 | ..... |
| Tons carried one Mile, Revenue Freight.. | 1,947,404,142 | 1,978,952,453 | ..... | 1.59 |
| Tons carried one Mile, Company Freight | 217,017,487 | 178,263,782 | 21.74 | ..... |
| Total Tons carried one Mile | 2,164,421,629 | 2,157,216,235 | 0.33 | ..... |
| Average Distance each Ton carried..... | 206.5 Miles. | 215.1 Miles. | ..... | 4.00 |
| Earnings from Freight traffic | \$11,763,541 41 | \$11,158,966 24 | 5.42 | ..... |
| Operating Expenses..... | 9,015,065 37 | 8,634,791 53 | 4.40 | ..... |
| Average Earnings per Ton | \$1 37.13 | \$1 33.56 | 2.67 | ..... |
| Average Expenses per Ton..... | 1 05.09 | 1 03.35 | 1.68 | ..... |
| Average Rate per Ton per Mile | Cts. 0.6041 | Cts. 0.5639 | 7.13 | ..... |
| Average Expenses per Ton per Mile | " 0.4629 | " 0.4363 | 6.10 | ..... |
| Average Net per Ton per Mile..... | " 0.1412 | " 0.1276 | 10.66 | ..... |
| Total Freight Train Mileage..... | 6,841,121 | 6,981,266 | ..... | 2.01 |
| Average Earnings per Train Mile..... | \$1 71.95 | \$1 59.84 | 7.58 | ..... |
| Average Expenses per Train Mile | 1 31.78 | 1 23.69 | 6.54 | ..... |
| Average Net Earnings per Train Mile | 0 40.17 | 0 36.15 | 11.12 | ..... |
| Car Mileage, Loaded..... | 129,714,750 | 129,392,990 | 0.25 | ..... |
| Car Mileage, Empty | 50,721,670 | 54,579,744 | ..... | 7.07 |
| Car Mileage, Total—Loaded and Empty. | 180,436,420 | 183,972,734 | ..... | 1.92 |
| Average Loaded Cars per Train | 18.96 | 18.53 | 2.32 | ..... |
| Average Empty Cars per Train..... | 7.41 | 7.82 | ..... | 5.24 |
| Average Total Cars per Train..... | 26.37 | 26.35 | 0.08 | ..... |
| Average Load per Loaded Car—Tons..... | 16.69 | 16.67 | 0.12 | ..... |
| Average Load per Car, Loaded and Empty—Tons | 12.00 | 11.73 | 2.30 | ..... |
| Average Load per Train—Tons — including Company Freight..... | 316.38 | 309.00 | 2.39 | ..... |
| Average Load per Train—Tons—Revenue Freight only | 284.66 | 283.47 | 0.42 | ..... |
| Average Earnings per Loaded Car per Mile..... | Cts. 9.07 | Cts. 8.62 | 5.22 | ..... |
| Average Expenses per Loaded Car per Mile..... | " 6.95 | " 6.67 | 4.20 | ..... |

PASSENGER.

| | | | | |
|-----------------------------------------------------------------------|----------------|----------------|-------|-------|
| Number of Passengers carried..... | 5,109,302 | 4,943,016 | 3.36 | ..... |
| Number of Passengers carried one Mile. | 322,708,490 | 264,268,214 | 22.11 | ..... |
| Average distance each Passenger carried | 63.2 Miles. | 53.5 Miles. | 18.13 | ..... |
| Earnings from Passenger Traffic..... | \$5,780,240 62 | \$4,982,694 25 | 16.01 | ..... |
| Earnings, including Mail, Express, etc... | 7,029,644 06 | 6,161,877 40 | 14.08 | ..... |
| Operating Expenses..... | 4,832,370 51 | 4,117,253 58 | 17.37 | ..... |
| Average Revenue per Passenger..... | \$1 13.13 | \$1 00.80 | 12.23 | ..... |
| Average Cost carrying each Passenger.. | 0 94.58 | 0 83.29 | 13.56 | ..... |
| Average Rate per Passenger per Mile | Cts. 1.791 | Cts. 1.885 | ..... | 4.99 |
| Average Cost per Passenger per Mile..... | " 1.497 | " 1.558 | ..... | 3.92 |
| Average Net per Passenger per Mile..... | " 0.294 | " 0.327 | ..... | 10.09 |
| Total Passenger Train Mileage..... | 7,691,050 | 7,237,313 | 6.27 | ..... |
| Average Earnings per Train Mile..... | \$0 91.40 | \$0 85.14 | 7.35 | ..... |
| Average Expenses per Train Mile | 0 62.83 | 0 56.89 | 10.44 | ..... |
| Average Net Earnings per Train Mile..... | 0 28.57 | 0 28.25 | 1.13 | ..... |
| Car Mileage—Coaches and Sleepers..... | 26,900,759 | 25,101,227 | 7.17 | ..... |
| Total Car Mileage, including Baggage, Mail, Express and Sleepers..... | 35,659,206 | 33,083,356 | 7.79 | ..... |
| Average number Cars per Train..... | 4.64 | 4.57 | 1.53 | ..... |
| Average number Passengers per Coach and Sleeper | 12.00 | 10.53 | 13.96 | ..... |
| Average number Passengers per Train... | 41.96 | 36.51 | 14.93 | ..... |
| Average Earnings per Car per Mile..... | Cts. 19.71 | Cts. 18.63 | 5.80 | ..... |
| Average Expenses per Car per Mile..... | " 13.55 | " 12.45 | 8.84 | ..... |

H

THE WABASH RAILROAD COMPANY.

TONNAGE OF ARTICLES CARRIED.

| ARTICLES. | Year ending June 30th, 1902. | | Year ending June 30th, 1901. | |
|----------------------------------|---------------------------------|------------------|---------------------------------|------------------|
| | Per Cent. | Tons. | Per Cent. | Tons. |
| PRODUCTS OF AGRICULTURE:— | 21.12 | | 29.02 | |
| Wheat..... | 1.91 | 164,196 | 3.31 | 276,403 |
| Corn..... | 6.52 | 559,723 | 10.89 | 910,048 |
| Other Grain..... | 4.11 | 352,757 | 5.92 | 494,794 |
| Flour..... | 1.68 | 144,074 | 1.89 | 158,240 |
| Other Mill Products..... | 2.61 | 223,727 | 2.76 | 230,851 |
| Hay..... | 1.65 | 141,200 | 1.81 | 151,006 |
| Tobacco..... | 0.04 | 3,412 | 0.06 | 4,772 |
| Cotton..... | 0.57 | 49,314 | 0.44 | 36,882 |
| Fruits and Vegetables..... | 2.03 | 173,759 | 1.94 | 161,928 |
| PRODUCTS OF ANIMALS:— | 8.25 | | 9.21 | |
| Live Stock..... | 3.97 | 340,151 | 4.00 | 334,108 |
| Dressed Meats..... | 1.32 | 113,424 | 1.47 | 122,625 |
| Other Packing House Products.. | 2.17 | 186,288 | 2.94 | 245,739 |
| Wool..... | 0.10 | 8,926 | 0.08 | 6,680 |
| Hides and Leather..... | 0.89 | 59,516 | 0.72 | 60,501 |
| PRODUCTS OF MINES:— | 31.39 | | 27.81 | |
| Stone, Sand, etc..... | 2.08 | 178,490 | 3.86 | 322,412 |
| Anthracite Coal..... | 3.02 | 259,039 | 3.07 | 256,426 |
| Bituminous Coal..... | 25.62 | 2,197,500 | 20.47 | 1,710,650 |
| Coke..... | 0.34 | 28,961 | 0.24 | 19,992 |
| Ores..... | 0.83 | 28,568 | 0.17 | 13,848 |
| PRODUCTS OF FOREST:— | 8.48 | | 7.74 | |
| Lumber..... | 6.33 | 543,301 | 5.73 | 478,341 |
| Other Articles..... | 2.15 | 184,302 | 2.01 | 168,182 |
| MANUFACTURES:— | 9.24 | | 7.80 | |
| Petroleum and Other Oils..... | 0.97 | 83,530 | 1.07 | 89,110 |
| Sugar..... | 0.53 | 45,160 | 0.61 | 51,322 |
| Iron, Pig and Bloom..... | 0.53 | 45,150 | 0.43 | 35,849 |
| Iron and Steel Rails..... | 1.22 | 104,681 | 0.84 | 70,003 |
| Other Castings and Machinery.. | 1.40 | 119,846 | 1.17 | 97,711 |
| Cement, Brick and Lime..... | 2.60 | 222,753 | 1.91 | 161,866 |
| Agricultural Implements..... | 0.57 | 49,288 | 0.42 | 35,119 |
| Wagons, Carriages, Tools, etc... | 0.17 | 14,592 | 0.19 | 15,945 |
| Wines, Beer and Liquors..... | 0.92 | 78,532 | 0.85 | 70,704 |
| H. H. Goods and Furniture..... | 0.33 | 28,379 | 0.28 | 23,786 |
| Merchandise..... | 6.58 | 564,048 | 6.29 | 525,261 |
| Miscellaneous..... | 11.94 | 1,282,016 | 12.13 | 1,013,845 |
| Total Tons..... | 100.00 | 8,578,603 | 100.00 | 8,354,949 |
| Company's Freight..... | | 1,903,089 | | 1,672,409 |

J
THE WABASH RAILROAD COMPANY.
MILEAGE STATISTICS—TWENTY-ONE YEARS.

| Year. | Miles Road Operated. | Earnings Per Mile. | Operating Expenses Per Mile. | Net Earnings Per Mile. | Tons Freight Carried. | Tons Carried One Mile. | Rate Per Ton Per Mile. (cents.) | Expenses Per Ton Per Mile. (cents.) | Net Earnings Per Ton Per Mile. (cents.) | Freight Train Mileage. | Freight Train Earnings Per Mile. | Freight Train Expenses Per Mile. | Freight Train Net Earnings Per Mile. |
|---------------------|----------------------|--------------------|------------------------------|------------------------|-----------------------|------------------------|---------------------------------|-------------------------------------|-----------------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------------------|
| 1882 | 3,401.6 | \$4,964.05 | \$3,652.49 | \$1,301.56 | 5,911,012 | 1,247,611,320 | 0.951 | 0.694 | 0.257 | 8,599,680 | \$1 38.00 | \$1 00.70 | \$0 37.30 |
| 1883 | 3,587.5 | 4,715.02 | 3,827.76 | 887.26 | 5,859,566 | 1,283,790,523 | 0.948 | 0.787 | 0.161 | 9,486,987 | 1 26.28 | 1 04.79 | 0 21.49 |
| 1884 | 3,582.5 | 4,650.83 | 3,996.35 | 754.48 | 6,358,781 | 1,373,842,462 | 0.887 | 0.737 | 0.150 | 9,612,370 | 1 22.50 | 1 05.33 | 0 17.17 |
| 1885 | 2,912.8 | 4,738.26 | 3,995.80 | 742.46 | 5,558,571 | 1,183,951,136 | 0.802 | 0.699 | 0.103 | 7,728,106 | 1 22.98 | 1 07.16 | 0 15.82 |
| 1886 | 2,191.4 | 5,843.96 | 4,308.62 | 1,535.34 | 5,498,067 | 1,101,685,716 | 0.818 | 0.605 | 0.213 | 6,210,422 | 1 45.11 | 1 17.30 | 0 37.81 |
| 1887 | 1,989.5 | 6,745.50 | 4,757.22 | 1,988.28 | 6,409,301 | 1,075,047,063 | 0.855 | 0.623 | 0.232 | 5,767,140 | 1 59.33 | 1 16.15 | 0 43.18 |
| 1888 | 1,950.1 | 6,324.28 | 5,014.40 | 1,309.86 | 6,231,879 | 1,072,298,610 | 0.750 | 0.638 | 0.112 | 5,958,518 | 1 34.98 | 1 14.86 | 0 20.12 |
| Year ending June 30 | | | | | | | | | | | | | |
| 1889 | 1,944.4 | 6,475.25 | 5,047.44 | 1,427.81 | 6,267,780 | 1,094,717,509 | 0.755 | 0.627 | 0.129 | 6,102,092 | 1 35.55 | 1 12.41 | 0 23.14 |
| 1890 | 1,922.3 | 6,946.30 | 5,032.11 | 1,914.19 | 6,832,358 | 1,430,197,332 | 0.647 | 0.479 | 0.168 | 7,288,032 | 1 27.07 | 0 94.07 | 0 33.00 |
| 1891 | 1,922.9 | 6,775.33 | 4,974.37 | 1,800.96 | 6,256,964 | 1,209,179,055 | 0.733 | 0.563 | 0.170 | 6,611,136 | 1 34.03 | 1 02.91 | 0 31.12 |
| 1892 | 1,916.8 | 7,508.95 | 5,611.38 | 1,897.57 | 6,928,051 | 1,390,510,161 | 0.705 | 0.554 | 0.151 | 7,501,799 | 1 30.65 | 1 02.68 | 0 27.97 |
| 1893 | 1,890.0 | 7,524.04 | 5,718.81 | 1,805.23 | 7,036,387 | 1,409,033,492 | 0.683 | 0.550 | 0.133 | 7,567,247 | 1 27.09 | 1 02.39 | 0 24.70 |
| 1894 | 1,935.4 | 6,485.20 | 5,079.25 | 1,405.95 | 5,414,994 | 1,097,585,279 | 0.698 | 0.607 | 0.091 | 6,258,093 | 1 22.35 | 0 96.40 | 0 15.95 |
| 1895 | 1,935.4 | 6,179.52 | 4,609.40 | 1,570.12 | 5,811,557 | 1,107,976,202 | 0.721 | 0.580 | 0.141 | 6,245,391 | 1 27.02 | 0 98.65 | 0 28.37 |
| 1896 | 1,936.2 | 6,811.58 | 4,773.68 | 1,841.00 | 6,100,710 | 1,218,785,357 | 0.696 | 0.520 | 0.176 | 6,313,782 | 1 34.32 | 1 00.38 | 0 33.96 |
| 1897 | 1,936.2 | 5,963.30 | 4,121.04 | 1,832.26 | 5,954,760 | 1,149,989,024 | 0.681 | 0.470 | 0.211 | 5,492,191 | 1 40.77 | 1 00.00 | 0 40.77 |
| 1898 | 2,001.3 | 8,407.54 | 4,514.03 | 1,893.51 | 6,382,831 | 1,365,693,174 | 0.624 | 0.427 | 0.197 | 6,306,504 | 1 35.17 | 0 95.80 | 0 39.37 |
| 1899 | 2,277.7 | 7,319.52 | 4,574.05 | 1,745.47 | 6,987,641 | 1,666,830,054 | 0.553 | 0.431 | 0.122 | 7,101,394 | 1 29.73 | 0 98.57 | 0 30.86 |
| 1900 | 2,337.5 | 7,027.57 | 5,106.83 | 1,920.74 | 8,080,220 | 1,902,581,278 | 0.558 | 0.425 | 0.133 | 7,075,158 | 1 50.05 | 1 14.31 | 0 35.74 |
| 1901 | 2,360.3 | 7,437.89 | 5,402.72 | 2,035.17 | 8,354,949 | 1,978,952,463 | 0.564 | 0.436 | 0.128 | 6,981,266 | 1 59.81 | 1 23.69 | 0 36.15 |
| 1902 | 2,438.0 | 7,815.21 | 5,679.83 | 2,135.38 | 8,578,063 | 1,947,404,152 | 0.504 | 0.463 | 0.041 | 6,841,121 | 1 71.95 | 1 31.78 | 0 40.17 |

J—Continued.
THE WABASH RAILROAD COMPANY.
MILEAGE STATISTICS—TWENTY-ONE YEARS—Continued.

| YEAR. | Average Load Car. (Tons.) | Average Freight Train Load. (Tons.) | Number Passengers Carried. | Passengers Carried. | Number Passengers Carried One Mile. | Rate per Passenger Per Mile. (cents.) | Expenses per Passenger Per Mile. (cents.) | Net Earnings per Passenger Per Mile. (cents.) | Passenger Train Earnings Per Mile. | Passenger Train Expenses Per Mile. | Passenger Train Earnings Per Mile. | Average No. of Paying Passengers Per Car. | Average No. of Paying Passengers Per Train. |
|----------------------|---------------------------|-------------------------------------|----------------------------|---------------------|-------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------------|------------------------------------|------------------------------------|------------------------------------|-------------------------------------------|---------------------------------------------|
| 1882..... | 9.68 | 145.07 | 4,251,393 | 166,198,560 | 2,373 | 1.804 | 0.569 | 4,942,269 | \$0 97.70 | \$0 60.60 | \$0 37.10 | 11.10 | 33.60 |
| 1883..... | 9.58 | 133.21 | 3,905,665 | 154,727,718 | 2,438 | 2.190 | 0.308 | 4,866,465 | 1 00.26 | 0 69.64 | 0 30.62 | 10.39 | 31.79 |
| 1884..... | 10.12 | 142.92 | 4,046,577 | 154,700,993 | 2,366 | 2.251 | 0.115 | 5,024,862 | 0 93.70 | 0 69.29 | 0 24.41 | 10.19 | 30.79 |
| 1885..... | 10.36 | 153.24 | 3,180,644 | 138,274,372 | 2,314 | 2.247 | 0.067 | 4,525,662 | 0 91.13 | 0 68.65 | 0 22.48 | 10.28 | 30.55 |
| 1886..... | 10.80 | 177.39 | 2,726,166 | 131,005,562 | 2,186 | 2.120 | 0.086 | 3,971,677 | 0 91.63 | 0 69.94 | 0 21.69 | 10.11 | 32.98 |
| 1887..... | 11.01 | 186.41 | 2,802,036 | 143,762,871 | 2,212 | 1.923 | 0.289 | 4,103,310 | 0 97.41 | 0 67.41 | 0 30.00 | 10.07 | 35.04 |
| 1888..... | 10.94 | 179.96 | 3,073,231 | 157,146,634 | 2,096 | 1.867 | 0.229 | 4,521,426 | 0 89.78 | 0 64.90 | 0 24.88 | 9.89 | 34.76 |
| Year ending June 30. | 11.08 | 179.40 | 3,059,772 | 152,404,045 | 2,150 | 1.939 | 0.211 | 4,525,866 | 0 88.65 | 0 65.28 | 0 23.37 | 9.59 | 33.67 |
| 1889..... | 12.15 | 196.29 | 3,115,604 | 149,183,008 | 2,130 | 1.890 | 0.240 | 4,475,682 | 0 88.04 | 0 62.99 | 0 25.05 | 9.67 | 33.33 |
| 1890..... | 11.51 | 182.90 | 3,416,076 | 149,904,203 | 2,178 | 1.842 | 0.336 | 4,559,766 | 0 88.16 | 0 60.57 | 0 27.59 | 9.11 | 32.88 |
| 1891..... | 12.09 | 185.36 | 3,826,749 | 170,201,067 | 2,057 | 1.839 | 0.218 | 4,714,252 | 0 91.31 | 0 66.38 | 0 24.93 | 9.75 | 36.10 |
| 1892..... | 12.28 | 186.20 | 3,994,916 | 177,119,065 | 2,009 | 1.727 | 0.282 | 4,805,338 | 0 91.87 | 0 63.67 | 0 28.20 | 9.98 | 36.86 |
| 1893..... | 11.94 | 175.39 | 3,794,674 | 210,281,487 | 1,877 | 1.508 | 0.399 | 5,133,272 | 0 92.61 | 0 61.79 | 0 30.82 | 11.49 | 40.96 |
| 1894..... | 12.26 | 176.39 | 3,404,771 | 139,472,829 | 1,746 | 1.979 | 0.167 | 4,917,128 | 0 77.30 | 0 56.13 | 0 21.17 | 8.41 | 28.36 |
| 1895..... | 12.67 | 193.04 | 3,542,042 | 158,968,979 | 2,038 | 1.828 | 0.210 | 5,019,857 | 0 81.41 | 0 57.89 | 0 23.52 | 9.42 | 31.66 |
| 1896..... | 12.86 | 212.87 | 3,149,170 | 136,963,860 | 2,087 | 1.795 | 0.192 | 4,893,090 | 0 77.57 | 0 53.43 | 0 24.14 | 8.75 | 28.19 |
| 1897..... | 12.56 | 210.55 | 3,517,682 | 180,259,157 | 1,967 | 1.774 | 0.183 | 5,490,994 | 0 81.70 | 0 58.18 | 0 23.62 | 9.65 | 32.79 |
| 1898..... | 14.83 | 231.02 | 3,751,019 | 210,592,899 | 1,897 | 1.610 | 0.287 | 6,270,751 | 0 79.42 | 0 54.06 | 0 25.36 | 9.91 | 33.58 |
| 1899..... | 16.07 | 291.12 | 4,277,735 | 235,646,065 | 1,913 | 1.650 | 0.268 | 6,644,730 | 0 84.08 | 0 53.09 | 0 28.94 | 9.97 | 35.19 |
| 1900..... | 16.67 | 309.00 | 4,943,262 | 264,268,214 | 1,865 | 1.538 | 0.327 | 7,287,319 | 0 85.14 | 0 56.89 | 0 29.25 | 10.53 | 36.51 |
| 1901..... | 16.69 | 316.38 | 5,109,302 | 322,708,490 | 1,791 | 1.497 | 0.294 | 7,691,060 | 0 91.40 | 0 62.83 | 0 28.57 | 12.00 | 41.96 |

K
THE WABASH RAILROAD COMPANY.
STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.

| NAME OF BONDS. | Date of Issue. | When Due. | Amount. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|--------------------------------------------------------------------|----------------|-------------|------------------------|-------------------|-------------------------|-----------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | May, 1939 | \$31,684,000 00 | 5% | May and Nov. | \$1,583,200 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | Feb., 1939 | A 3,500,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds | July, 1889 | July, 1939 | B 26,500,000 00 | 6% | Jan. and July. | * |
| Gold Equipment Sinking Fund Bonds of 1901..... | March, 1901 | March, 1921 | 2,900,000 00 | 5% | Mar. and Sept. | 145,000 00 |
| Toledo and Chicago Division, 1st Mortgage Bonds..... | June, 1901 | March, 1941 | 3,000,000 00 | 4% | Mar. and Sept. | 120,000 00 |
| Detroit and Chicago Extension, 1st Mortgage Bonds..... | July, 1891 | July, 1941 | 3,376,000 00 | 5% | Jan. and July. | 168,800 00 |
| Omaha Division, 1st Mortgage Bonds | Oct., 1901 | Oct., 1941 | 3,000,000 00 | 3½% | April and Oct. | 105,000 00 |
| Des Moines Division, 1st Mortgage Bonds | Jan., 1899 | Jan., 1939 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds | Oct., 1878 | Oct., 1908 | 1,000,000 00 | 6% | April and Oct. | 60,000 00 |
| St. Charles Bridge, 2d Mortgage Bonds | Oct., 1878 | Oct., 1928 | 388,500 00 | 7% | April and Oct. | 27,195 00 |
| Kansas City, Excelsior Springs & Northern R.R. 1st Mort. Bonds | Jan., 1901 | Jan., 1928 | 100,000 00 | 4% | Jan. and July | 4,000 00 |
| Columbia and St. Louis R. R., 1st Mortgage Bonds..... | May, 1902 | May, 1942 | 100,000 00 | 4% | Mar. and Nov. | 4,000 00 |
| LEASED LINE BONDS. | | | | | | |
| Brunswick and Chillicothe Railroad, 1st Mortgage Bonds | Aug., 1878 | Aug., 1903 | 304,500 00 | 8% | Feb. and Aug. | 24,360 00 |
| St. Louis, Council Bluffs & Omaha Rail'd, 1st Mortgage Bonds | July, 1878 | July, 1908 | 577,000 00 | 6% | Jan. and July. | 34,620 00 |
| Boone County and Booneville Railway, 1st Mortgage Bonds..... | May, 1873 | May, 1903 | 100,000 00 | 7% | May and Nov. | 7,000 00 |
| Total | | | \$92,110,000 00 | | | \$3,047,175 00 |

*Interest payable if earned.

NOTE.—The Gold Equipment Sinking Fund Bonds, amounting in the aggregate to \$3,000,000.00 represent the rental for a term of twenty years from March 1, 1901, upon certain locomotives, engines, cars and other rolling stock. The following Sinking Fund payments are provided in the mortgage, commencing March 1, 1902, and annually thereafter until and including March 1, 1906, \$100,000.00 per annum. Commencing March 1, 1907, and annually thereafter until and including March 1, 1916, \$150,000.00 per annum. Commencing March 1, 1917, and annually thereafter until and including March 1, 1921, \$200,000.00 per annum.

The Detroit and Chicago Extension First Mortgage Bonds represent an original bonded indebtedness of \$3,500,000.00, less \$124,000.00 bonds retired by the operations of the Sinking Fund up to June 30, 1901.

The total authorized issue of Omaha Division First Mortgage Bonds is \$3,500,000.00. The total amount issued and outstanding June 30, 1902, is \$3,000,000.00. \$500,000.00 is being held in reserve by the Bowling Green Trust Company, Trustee.

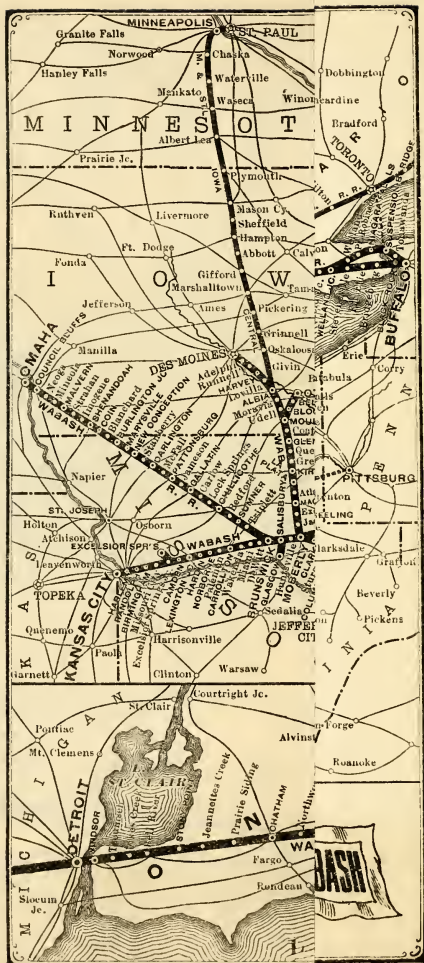
The Columbia and St. Louis Railroad First Mortgage Bonds are a part of an authorized issue of \$300,000.00, \$100,000 as shown in above table, having been issued in exchange for the Capital Stock of the Boone County and Booneville Railway. The remaining \$200,000.00 is in the hands of the Mississippi Valley Trust Company, Trustee, to be used as follows: \$100,000.00 to be exchanged by the Wabash Railroad Company for the outstanding bonds of the Boone County and Booneville Railway Company, at their maturity, May 1, 1903, the remaining \$100,000.00 or the proceeds thereof to be used in improving the said Boone County and Booneville Railway and in the acquisition of additional equipment.



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Fourteenth Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending
June 30th, 1903.

ST. LOUIS.
Woodward & Tiernan Printing Co.
1903.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

| | |
|----------------------------|--------------------------------------------------|
| O. D. ASHLEY, | <i>Chairman of the Board.</i> |
| J. RAMSEY, JR., | <i>President.</i> |
| EDGAR T. WELLES, | <i>Vice-President.</i> |
| M. KNIGHT, | <i>Second Vice-President.</i> |
| W. H. BLODGETT, | <i>Third Vice-President and General Counsel.</i> |
| A. C. BIRD, | <i>Vice-President.</i> |
| E. B. PRYOR, | <i>Asst. to the President, Executive Dept.</i> |
| H. W. ASHLEY, | <i>Asst. to the President, Operative Dept.</i> |
| J. C. OTTESON, | <i>Secretary and Asst. Treasurer.</i> |
| F. L. O'LEARY, | <i>Treasurer.</i> |
| H. L. MAGEE, | <i>General Superintendent.</i> |
| D. B. HOWARD, | <i>Auditor.</i> |
| S. B. KNIGHT, | <i>General Freight Agent.</i> |
| C. S. CRANE, | <i>General Passenger and Ticket Agent.</i> |
| C. B. ADAMS, | <i>Superintendent Transportation.</i> |
| C. P. CHESEBRO, | <i>General Car Accountant.</i> |
| H. H. WELLMAN, | <i>Purchasing Agent and General Storekeeper.</i> |
| W. S. NEWHALL, | <i>Chief Engineer.</i> |
| J. B. BARNES, | <i>Supt. Motive Power and Machinery.</i> |
| G. C. KINSMAN, | <i>Superintendent Telegraph.</i> |
| S. H. OVERHOLT, | <i>General Baggage Agent.</i> |
| DR. H. W. MOREHOUSE, . . | <i>Chief Surgeon.</i> |
| R. J. WOODS, | <i>Fuel Agent.</i> |

DIRECTORS.

| | |
|--------------------|--------------------|
| O. D. ASHLEY, | S. C. REYNOLDS, |
| GEO. J. GOULD, | EDWIN GOULD, |
| EDGAR T. WELLES, | THOS. H. HUBBARD, |
| HENRY K. McHARG, | JOHN T. TERRY, |
| CYRUS J. LAWRENCE, | RUSSELL SAGE, |
| JAMES HAZEN HYDE, | WINSLOW S. PIERCE, |
| | JOSEPH RAMSEY, JR. |

FOURTEENTH ANNUAL REPORT
OF THE
DIRECTORS
OF
The Wabash Railroad Co.

For the Fiscal Year Ending June 30, 1903.

ST. LOUIS, MO., October 1, 1903.

TO THE BOARD OF DIRECTORS,

THE WABASH RAILROAD COMPANY

MR. O. D. ASHLEY, *Chairman*.

DEAR SIR:—

The annual report for the year ending June 30th, 1903, herewith submitted, like all the annual reports since June 30th, 1897, shows a continuous growth in the earnings of the System and great improvements in the condition of

the Property and in its Equipment and facilities for handling its traffic economically and promptly.

The following statement gives in condensed form the revenues, expenses, charges, etc, for the fiscal year as compared with the previous year:

| | 1902—1903. | 1901—1902. |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------|
| Total revenue of the Company from all sources was | \$21,608,756 88 | \$19,370,781 32 |
| Expenses of Operation, including taxes, track rentals and miscellaneous | 17,350,805 40 | 15,234,016 79 |
| | \$ 4,257,951 48 | \$ 4,136,764 53 |
| Interest on Bonds..... | 3,034,512 60 | 2,964,756 87 |
| Net Revenue..... | \$ 1,223,438 88 | \$ 1,172,007 66 |
| Additions to Property | 253,132 15 | 583,499 60 |
| | \$ 970,306 73 | \$ 588,508 06 |
| Sinking Fund Charges, account new equipment, steamers and amount set aside for new equipment..... | \$ 564,156 65 | \$ 177,048 02 |
| | \$ 406,150 08 | \$ 411,460 04 |
| Dividend of 6% on Debenture "A" Bonds | 210,000 00 | 210,000 00 |
| Surplus to Profit & Loss Account..... | \$ 196,150 08 | \$ 201,460 04 |

The great growth of the traffic and revenues since 1897 is clearly shown by the following comparisons:

| Year. | Ton Miles. | Passenger Miles. | Gross Earnings. |
|----------------------------|---------------|------------------|-----------------|
| 1897..... | 1,149,989,024 | 135,963,860 | \$11,526,787 00 |
| 1898..... | 1,365,693,174 | 180,359,167 | 13,207,862 00 |
| 1899..... | 1,666,830,054 | 210,592,939 | 14,393,974 00 |
| 1900..... | 1,902,881,278 | 233,848,065 | 16,440,990 00 |
| 1901..... | 1,978,952,453 | 264,268,214 | 17,554,465 00 |
| 1902..... | 1,947,404,142 | 322,708,490 | 19,053,493 00 |
| 1903..... | 2,198,073,383 | 330,111,942 | 21,140,829 00 |
| Increase 1903 over 1897... | 91.1 % | 142.8 % | 83.4 % |

The increases in different classes of earnings were :

| | 1897. | 1903. | Per cent Increase. |
|---------------------|-----------------|-----------------|--------------------|
| Freight..... .. | \$ 7,604,769 95 | \$13,327,478 75 | 75.3 % |
| Passenger | 2,837,973 54 | 6,135,500 85 | 116.2 % |
| Mails..... | 542,635 09 | 716,200 09 | 31.9 % |
| Express | 284,706 69 | 464,645 19 | 63.2 % |
| Miscellaneous | 256,702 09 | 497,004 06 | 93.6 % |
| Total..... | \$11,526,787 36 | \$21,140,828 94 | 83.4 % |

There is every prospect of a continuance of this satisfactory growth in our traffic, for the current year at least. The increase for the quarter July 1st to September 30th, 1903, will be at least \$850,000.00, which justifies an estimate of at least \$23,000,000.00 gross earnings for the current year ending June 30th, 1904.

While there were general advances in wages during the year ending June 30th, 1902, the increases then made did not satisfy all the employees, and during the present year large additional increases were rendered necessary by the action of other railways, until every class of the service has received from ten to twenty per cent advance over the rate paid two years ago.

In addition to the direct increase in *rates* of pay, rules, changing hours of work, mileage, doubling and overtime have materially added to the cost of train and switching service. The total increase due to these advances in wages and changes in rules will fully reach \$550,000.00 per year.

The work of building up the property and improving the condition of tracks, roadway, station buildings and facilities, reduction of grades and elimination of curves and

increase in rolling stock and motive power continued with vigor during the year. The details of this work are shown in the Maintenance of Way and Equipment statements.

The principal items of expenditures on account of additions and improvements were:

| | |
|------------------------------------------------------------------------------------------------|----------------|
| Additions to Tracks, Shops, Stations, Real Estate, etc..... | \$ 379,722 95 |
| For New Engines, Freight and Passenger Cars, including Sinking Fund on Equipment Mortgage..... | 698,214 69 |
| New Machinery in Shops..... | 80,403 33 |
| Reduction of Grades and Filling in Trestles..... | 268,318 39 |
| New Steel Bridges to Replace Wooden Trestles and Weak Iron Structures..... | 481,801 30 |
| Total Extraordinary Expenditures..... | \$1,908,460 66 |
| 28,192 tons or 223.9 miles, of 80 pound steel rail was laid in track at cost of..... | \$ 347,412 31 |

The contracts referred to in last annual report for reduction of grades at five points on the Chicago Division were completed, and work is now progressing at Carpenter Hill, Custer Park, Bement and Edwardsville, all of which work will be completed by December 31st, 1903, when our Chicago-St. Louis line will be operated on a 21 foot per mile grade basis.

During the year all the old bridges on the Buffalo Division were replaced with modern steel bridges at a total cost of over \$500,000.00, of which the Wabash paid over \$300,000.00. This Division has been practically rebuilt since the Wabash commenced running over it—heavy bridges, rail, ballast and longer passing tracks—and we may now expect an

increase in the net earnings of that Division. The completion of bridges will now permit of the use of our heavier engines, giving a more economical operation in train service.

The new engines (50) contracted for last year are being delivered now. Those received and in service are showing good results.

500 forty-ton steel underbody flat cars were received early in the spring.

1,500 forty-ton coal cars were contracted for, and at present date 500 have been received. The remaining 1,000 are now being completed at the shops.

42 passenger coaches, chair cars, postal and baggage cars were received under contracts entered into during the year, and twelve more are yet to be delivered.

On these contracts 15 per cent to 20 per cent was or will be paid in cash out of amount appropriated by the Board for new equipment, and Car Trust notes running sixty months at 5 per cent interest will be given for the balance.

In anticipation of a very large passenger travel on account of the Exposition at St. Louis it was deemed wise to push the work on the tracks, changes of grade and increased siding and double track facilities during the past year, and have this work all completed by December 31st, 1903, and thus avoid any work on main tracks during the Exposition period, May 1st to November 30th, 1904, reducing liability of delays and accidents to our passenger traffic. This policy accounts for a good portion of the increase in extraordinary expenses.

The large increase in traffic, and in equipment for moving the traffic—cars and engines—has clearly demonstrated during the past two years the utter inadequacy of our facilities for handling—loading, unloading and warehousing—this traffic at our principal terminal points—Chicago, St. Louis, Detroit, Toledo, Kansas City and other points. Under ordinary conditions we might have been able to gradually secure the land necessary for these increased terminal facilities and have paid for them out of earnings during the next few years, but the conditions were such, owing to the scarcity of choice locations for terminals in the large cities, the pressing necessities calling for immediate relief, and the activity of competing lines in purchasing desirable lands for their own terminals, that immediate action on the part of your Company was necessary; delay was very dangerous. The plan of a Terminal Bond issue was therefore decided upon, the total issue to be \$10,000,000.00, \$4,000,000.00 to be used for immediate requirements.

Pursuant to this plan, land was bought in St. Louis, bounded by Second street and Third street and extending from Franklin avenue northward about 1,200 feet, giving about eleven acres of ground, within three blocks of the business section of St. Louis. No other railroad can secure as choice a location for freight house purposes.

At Chicago, Detroit and Toledo plans have been developed and progress made in securing land.

These desirable and valuable terminals will add so largely to our revenues that the fixed charges of the Terminal Bond issue will be more than met from these sources, and they

will hasten, instead of delay, the time when the holders of Debentures and the Stocks of the Company will receive dividends.

ANALYSIS OF OPERATION.

Operating expenses increased \$1,968,226.44 (14.21 per cent), of this amount \$782,527.04 was in Maintenance of Way and Structures, an increase of 26.81 per cent over 1902.

The principal item of increase in Maintenance of Way was repairs and renewals of bridges, which was \$500,220.22 more than last year, \$304,434.87 of this was the Wabash wheelage proportion of amounts expended on bridges on the Buffalo Division, which will enable us to use heavier engines on that division, and largely increase the train load as well as to cut down the running time of our fast passenger trains over that division.

The total amount expended for Maintenance of Way and Structures was \$3,700,961.69, or \$1,490.00 per mile of road operated.

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | 1902-1903. | 1901-1902. | Increase. |
|---------------------------------------|-----------------|-----------------|----------------|
| Gross Earnings..... | \$21,140,828 94 | \$19,053,493 17 | \$2,087,335 77 |
| Operating Expenses | 15,815,662 32 | 13,847,435 88 | 1,968,226 44 |
| Net Earnings | \$5,325,166 62 | \$5,206,057 29 | \$119,109 33 |
| Per Cent. of Oper. Exp. to Earnings.. | 74.81 | 72.68 | 2.13 |
| Gross Earnings per mile..... | 8,513 20 | 7,815 21 | 697 99 |
| Operating Expenses per mile. | 6,363 81 | 5,679 83 | 688 98 |
| Net Earnings per mile | 2,144 39 | 2,135 38 | 9.01 |

EARNINGS.

| | Per Cent. | 1902-1903. | Per Cent. | 1901-1902. | Increase. |
|---------------------|-----------|-----------------|-----------|-----------------|----------------|
| Freight | 63.04 | \$13,327,478 75 | 61.74 | \$11,763,541 41 | \$1,563,937 34 |
| Passenger | 29.02 | 6,135,500 85 | 30.34 | 5,780,240 62 | 355,260 23 |
| Mails..... | 3.39 | 716,200 09 | 3.63 | 691,100 63 | 25,099 46 |
| Express | 2.20 | 464,645 19 | 2.18 | 416,474 62 | 48,170 57 |
| Miscellaneous | 2.85 | 497,004 06 | 2.11 | 402,135 89 | 94,868 17 |
| Total | | \$21,140,828 94 | | \$19,053,493 17 | \$2,087,335 77 |

EXPENSES.

| | Per Cent. | 1902-1903. | Per Cent. | 1901-1902. | Increase. |
|----------------------------------------|-----------|-----------------|-----------|-----------------|----------------|
| Maintenance of Way and Structures..... | 23.40 | \$ 3,700,961 69 | 21.08 | \$ 2,918,414 65 | \$ 782,547 04 |
| Maintenance of Equipment.. | 19.69 | 3,114,663 95 | 19.18 | 2,656,118 20 | 458,545 75] |
| Conducting Transportation | 53.82 | 8,511,277 61 | 56.65 | 7,829,958 99 | 681,318 62 |
| General Expenses..... | 3.09 | 488,759 07 | 3.19 | 442,944 04 | 45,815 03 |
| Total | | \$15,815,662 32 | | \$13,847,435 88 | \$1,968,226 44 |

The increase of \$2,087,335.77 in earnings is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$2,075,059 14 |
| Buffalo Division, Increase | 12,276 63 |

The increase of \$1,968,226.44 in expenses is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,793,064 82 |
| Buffalo Division, Increase | 175,161 62 |

The large increase in expenses of the Buffalo Division, was owing to the large expenditures in connection with new bridges, the Wabash wheelage proportion of which amounted to \$304,434.87, as stated above.

Leaving out the Buffalo Division for the years 1898-1899, 1899-1900, 1900-1901, 1901-1902 and 1902-1903, the percentage of operating expenses to earnings on the Wabash proper was as follows:

| | |
|----------------------------------|-----------------|
| Year ending June 30th, 1899..... | 71.21 per cent. |
| Year ending June 30th, 1900..... | 71.87 per cent. |
| Year ending June 30th, 1901..... | 72.34 per cent. |
| Year ending June 30th, 1902..... | 72.91 per cent. |
| Year ending June 30th, 1903..... | 74.46 per cent. |

TRAFFIC.

FREIGHT.

The freight traffic statistics show an increase of 250,669,241 (12.87 per cent), in "tons revenue freight carried one mile," at an average rate of 0.6063 cents per mile, an increase of 0.0022 cents (0.36 per cent), at a cost per ton mile of 0.4692

cents, an increase of 0.0063 cents (1.36 per cent), leaving a net profit of 0.1371 cents as compared with 0.1412 cents last year, a decrease of 0.0041 cents (2.90 per cent).

The average revenue per freight train mile was \$1.8297; expense per mile \$1.4159, and net earnings, \$0.4138 against \$1.7195, \$1.3178 and \$0.4017 respectively last year.

The total freight train mileage was 7,284,158, an increase of 443,037, about 6.48 per cent.

The loaded cars per train decreased 0.37 cars; the load per car increased 1.13 tons and the revenue train load was 301.76 tons against 284.66 tons last year, an increase of 17.10 tons 6.01 per cent. For the years 1895 to 1903 the revenue train load and load per car, have been as follows:

| Year. | Train Load. | Car Load. |
|------------|--------------|-------------|
| 1895..... | 176.29 tons. | 13.37 tons. |
| 1896..... | 193.04 “ | 13.80 “ |
| 1897..... | 212.87 “ | 14.00 “ |
| 1898..... | 216.55 “ | 14.16 “ |
| 1899..... | 234.72 “ | 14.83 “ |
| 1900..... | 268.94 “ | 16.07 “ |
| 1901 | 283.47 “ | 16.67 “ |
| 1902..... | 284.66 “ | 16.69 “ |
| 1903..... | 301.76 “ | 17.82 “ |

The actual train load, including company freight, was 331.29 tons, against 316.38 tons last year.

The increase in train load over 1895 has been 125.47 tons (71.17 per cent), and car load has increased 4.45 tons (33.29 per cent).

In the preparation of train statistics, all loaded cars, whether “revenue,” freight or “company” freight, are included in “loaded cars per train.”

With an increase of 12.87 per cent in "services rendered" *i. e.*, "tons carried one mile," there was an increase in freight revenue of \$1,563,937.34 (13.29 per cent), with an increase of \$1,298,350.05 (14.40 per cent), in expenses of freight traffic. While the increase in freight tonnage was 12.97 per cent, the increase in freight train service was 6.48 per cent.

PASSENGER.

"Passengers carried one mile" increased 7,403,452 (2.29 per cent), and in revenue \$355,260.23 (6.15 per cent). There was a decrease of \$187,614.51 on the Buffalo Division (the Pan-American Exposition was held at Buffalo during the previous year), leaving an increase of \$542,874.74 on the Wabash proper.

The rate per passenger per mile was 1.859 cents, an increase of 0.068 cents and expenses per passenger per mile 1.667 cents, an increase of 0.170 cents, leaving 0.192 cents per mile net, as against 0.294 cents last year, a loss of 34.69 per cent.

Train earnings per mile were 96.84 cents, a gain of 5.44 cents; the expenses were 71.32 cents per train mile, an increase of 8.49 cents, and net earnings per train mile were 25.52 cents against 28.57 cents in 1902.

The "passengers carried one mile" increased 2.29 per cent, while the cost of passenger train service increased 13.86 per cent, and the actual number of passengers carried was 5,948,913, an increase of 839,611 (16.43 per cent).

Statistics of freight and passenger traffic show the “net earnings” divided between the two classes of traffic as follows:

| | | |
|---------------------------------|---------------------|----------|
| Freight train net earnings..... | \$3,014,063 33 | (60.49%) |
| Passenger train net earnings... | <u>1,968,745 32</u> | (39.51%) |
| Total..... | \$4,982,808 65 | |

Passenger train earnings include mail, express, etc.

OPERATION AND MAINTENANCE.

Expenses of operation and maintenance increased as follows:

| | Buffalo Division. | Wabash Proper. | Total. |
|----------------------------------------|----------------------|-------------------|----------------|
| Maintenance of Way and Structures..... | \$98,134 70 | \$ 684,412 34 | \$ 782,547 04 |
| Maintenance of Equipment..... | 18,705 31 | 439,840 44 | 458,545 75 |
| Conducting Transportat'n | 62,961 24 | 618,357 38 | 681,318 62 |
| General Expenses.....* | 4,639 63 | 50,454 66 | 45,815 03 |
| Total | \$175,161 62 | \$1,793,064 82 | \$1,968,226 44 |

*Decrease.

The principal items of increase were as follows:

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|
| Repairs of Roadway..... | | \$320,874 74 |
| Renewals of Rail..... | | 105,314 15 |
| Repairs and Renewals of Bridges..... | | 500,220 02 |
| Repairs and Renewals of Locomotives..... | | 241,853 51 |
| Repairs and Renewals of Pass. Cars..... | | 53,184 10 |
| Repairs and Renewals of Freight Cars..... | | 120,431 72 |
| Passenger Train Service—train and engine men, fuel and water for cars and locomotives—train supplies—oil, waste and other supplies for locomotives, etc., (7.19%)..... | | 106,528 09 |
| Freight Train Service—train and engine men, fuel and water for cars and locomotives—train supplies—oil, waste and other supplies for locomotives, etc., (14.94%)..... | | 359,127 01 |
| Station Service— | | |
| Passenger (9.82%)..... | \$18,891 79 | |
| Freight (8.99%)..... | 77,299 12 | 96,190 91 |

MAINTENANCE OF WAY.

NEW STEEL RAIL LAID.

| | 1902-1903. | 1901-1902. | Increase. | Decrease. |
|---------------------------|------------|------------|-----------|-----------|
| No. Tons 80-lb. New Rail | 28,085.0 | 25,737.0 | 2,348.0 | ..... |
| Miles New Steel Rail Laid | 223.0 | 204.7 | 18.3 | ..... |

NOTE—In the above statement is included 107 tons of new 80-lb. rail laid on the Buffalo Division between Niagara Falls and Windsor, the Wabash paying its proportion on a wheelage basis.

MISCELLANEOUS WORK.

| | 1902-1903. | 1901-1902. | Increase. | Decrease. |
|---------------------------------------------------------------|------------|------------|-----------|-----------|
| No. Cross-ties laid, Main Track..... | 596,751 | 812,784 | ..... | 216,033 |
| “ Cross-ties laid, Side Track..... | 139,274 | 158,803 | ..... | 19,529 |
| “ Sets Switch-ties put in | 493 | 687 | ..... | 194 |
| “ Miles Track ballasted (stone, gravel, burnt clay, etc.).... | 133.8 | 248.1 | ..... | 114.3 |
| “ Miles Fence Rebuilt. | 284.3 | 248.5 | 35.8 | ..... |
| “ Miles Old Fence Re- paired | 140.4 | 267.4 | ..... | 127.0 |
| “ Miles New Fence Built ..... | ..... | 32.4 | ..... | 32.4 |
| “ Miles Ditching..... | 113.0 | 224.2 | ..... | 111.2 |
| “ Miles Sidings and Spurs Built..... | 33.4 | 26.6 | 6.8 | ..... |

NOTE—Included in the above are 106,924 cross ties, 50 sets switch ties, 10.9 miles of track ballasted, 27.4 miles of fence rebuilt, and 2.5 miles sidings and spurs built on the Grand Trunk Section of the Buffalo Division; and 8,661 cross-ties and 2 sets switch-ties put in on the Erie Section of the Buffalo Division.

NUMBER OF FEET OF TRESTLE SHORTENED, REPLACED WITH IRON PIPE, FILLED ETC., DURING THE YEAR ENDING JUNE 30, 1903.

| | Shortened. | Replaced with Iron Pipe. | Filled and Abandoned. | Cost. |
|---------------------|------------|-----------------------------|--------------------------|--------------|
| Buffalo Division... | ..... | ..... | ..... | ..... |
| Detroit Division... | 41 feet. | 297 feet. | 438 feet. | \$ 13,068 37 |
| Eastern Division... | 17 “ | 220 “ | 60 “ | 12,233 09 |
| Middle Division... | 32 “ | 884 “ | 213 “ | 8,635 08 |
| Western Division | 183 “ | 1,853 “ | 62 “ | 12,158 53 |
| Total..... | 273 feet. | 3,254 feet. | 773 feet. | \$46,095 07 |

TOTAL DECREASE, IN LINEAL FEET, OF TRESTLE WORK.

| | 1902-1903. | 1901-1902. |
|------------------------|------------|------------|
| Buffalo Division..... | ..... | 45 |
| Detroit Division..... | 776 | 1,896 |
| Eastern Division..... | 297 | 904 |
| Middle Division..... | 1,129 | 2,588 |
| Western Division | 2 098 | 5,077 |
| Total | 4,300 | 10,510 |

EXTRAORDINARY REPAIRS AND EXPENSES; IMPROVEMENTS AND ADDITIONS.

RENEWALS.

| | |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------|
| Bridges, wooden, new and rebuilt— | |
| Rebuilt 121 trestles at various points..... | \$88,087 76 |
| Wharfs, Docks and Landings— | |
| Detroit, Mich.—Renewal dock along 12th street freight house (not completed) | \$ 4,377 58 |
| Toledo, Ohio.—Renewed coal dock..... | 8,255 79 |
| Total | \$12,633 37 |
| Renewals and Repairs—Depots, Shops, Buildings, Etc., Passenger and Freight Stations, new, rebuilt and enlarged— | |
| Detroit, Mich.—Renewed roof 12th street freight house.... | \$ 2,700 02 |
| Belleville, Mich.—Built new combination depot and platform..... | 1,132 11 |
| Willis, Mich.—Built new combination depot and platform..... | 1,053 28 |
| Holloway, Mich.—Built new combination depot and platform (not completed)..... | 616 74 |
| Alvordton, O.—Moved depot and built new platform..... | 813 23 |
| Westville, Ind.—Removed combination depot and platform from Eddy, Ind., and erected same at Westville, building new platform..... | 1,428 39 |
| Aetna, Ind.—Built new combination depot and platform... | 1,669 62 |
| Toledo, O.—Renewal steam heat in engine house | 653 92 |
| Ft. Wayne, Ind.—Renewal roof and smoke jacks on engine house..... | 2,194 83 |
| Ft. Wayne, Ind.—Renewal roof and furnaces, blacksmith shop..... | 1,037 98 |
| Rich Valley, Ind.—Renewal combination depot and platform (not completed)..... | 1,202 74 |
| Buck Creek, Ind.—Remodeled depot, built new bay window and platform..... | 655 87 |
| Danville, Ill.—Built new brick and stone depot..... | 8,795 51 |
| Tilton, Ill.—Enlarging engine house doors..... | 747 80 |
| Tilton, Ill.—Renewal stationary boilers..... | 1,002 36 |
| Sidney, Ill.—Rebuilt and enlarged depot..... | 1,655 93 |
| Saunemin, Ill.—Rebuilt depot and platform..... | 1,386 16 |
| Berlin, Ill.—Remodeled depot | 1,057 08 |
| Mounds, Ill.—Remodeled depot..... | 531 70 |
| Chicago, Ill.—Repairs to driveways at 12th street freight house | 1,446 99 |
| Chicago, Ill.—Renewed 60 ft. iron turntable at 41st street, with new 60 ft. 150 ton capacity steel turntable..... | 1,900 00 |
| Moberly, Mo.—Renewed 60 ft. iron turntable, with new 70 ft 200 ton capacity steel turntable..... | 4,919 03 |
| Moberly, Mo.—Renewed floor in Car Dep't paint shop.... | 1,171 91 |
| Brunswick, Mo.—Renewed depot platform with brick..... | 959 64 |
| DeWitt, Mo.—Rebuilt depot and renewed platform..... | 1,076 92 |
| Kansas City, Mo.—Repaired freight house and renewed platform | 1,262 42 |
| LaPlata, Mo.—Moving depot and coal house and renewing platform | 1,970 81 |
| Green Top, Mo.—Remodeled depot and renewed platform | 837 31 |
| Stanberry, Mo.—Renewed 55 ft. wooden turntable, with new 70 ft 200 ton capacity steel turntable | 4,919 23 |
| Bingham, Ia.—Moving and remodeling depot..... | 502 76 |
| Total..... | \$51,302 29 |

Wood, Water and Coal Stations, Rebuilt and Enlarged—

| | |
|------------------------------------------------------------------------------------------------|-------------|
| Milan, Mich.—Rebuilt coal chutes, complete..... | \$ 2,198 78 |
| Lakeville, Ind.—Built new 12 in. stand-pipe and 14 in. water main (not completed)..... | 1,725 74 |
| Napoleon, O.—Built new water tank (not completed) | 445 74 |
| Roanoke, Ind.—Rebuilt water tank, 12 in. stand-pipe and water main..... | 1,671 91 |
| Bement, Ill.—Renewed water main at water station..... | 2,571 82 |
| Bement, Ill.—Renewed pump at water station..... | 880 50 |
| Forrest, Ill.—Renewed pump at water station..... | 616 20 |
| Sadorus, Ill.—Dredged and deepened reservoir at water station..... | 622 50 |
| Mexico, Mo.—Rebuilt water tank on iron frame and re- newed iron pipe..... | 1,226 44 |
| Moberly, Mo.—Built ditch to drain water from shop grounds into water station reservoir..... | 870 55 |
| Moulton, Ia.—Building new reservoir for water station..... | 1,674 00 |
| Stanberry, Mo.—Rebuilt coal chutes and sand house..... | 5,007 87 |
| Total..... | \$19,512 05 |

IMPROVEMENTS.

Steel Bridges (New) to Replace Wooden Bridges—

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Horse Creek, Ill.—Bridge No. 1149, renewed double pile, bent trestle, with through steel span and masonry abutments (not completed) | \$16,691 69 |
| Alpine, Ill.—Bridge No. 1057, renewed pile trestle with masonry and deck span (not completed)..... | 867 82 |
| Salisbury, Mo.—Renewed Howe truss bridge No. 449, over Chariton River, with 133 ft. steel truss bridge, masonry rebuilt (not completed)..... | 9,579 27 |
| Miamia, Mo.—Renewed Howe truss bridge No. 516 over Wakenda Creek, with 160 ft. steel truss bridge, new masonry (not completed)..... | 17,138 51 |
| Camden, Mo.—Renewed Howe truss bridge No. 557 over Copper Creek, with 63 ft. steel girder, masonry rebuilt, one abutment new (not completed)..... | 2,787 43 |
| Randolph, Mo.—Renewing Howe truss bridge No. 633 over Mill Creek, with 60 ft. steel girder, new masonry (not completed)..... | 5,490 84 |
| Randolph, Mo.—Renewed low truss bridge No. 636 over small stream, with 55 ft. steel girder, new masonry (not completed)..... | 4,275 71 |
| Maryville, Mo.—Renewed Howe truss bridge No. 1062 over Street, with 75 ft. steel girder (not completed)..... | 5,476 55 |
| Total..... | \$62,307 82 |

Trestles Shortened, Replaced with Iron Pipe, Filled, etc\$57,339 81

Steel Bridges, Repaired and Strengthened—

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Delray, Mich.—New deck on through iron truss draw bridge No. 714, over Rouge River and removing obstructions from river .. | 1,573 04 |
| Cone, Mich.—Built new concrete abutments for iron girder bridge No. 813 (not completed)..... | 1,098 93 |
| Britton, Mich.—Built new concrete abutments for steel girder bridge No. 821 (not completed) | 209 70 |
| Britton, Mich.—Built new concrete abutments for iron girder bridge No. 823 (not completed) | 777 66 |
| Westville, Ind.—Built new stone abutments for deck plate girder bridge No. 1644 | 8,867 52 |
| New Haven, Ind.—Built new masonry abutments for steel girder bridge No. 317 | 3,142 67 |
| Ft. Wayne, Ind.—Built new masonry abutments for steel girder bridge No. 323 | 5,991 18 |
| Ft. Wayne, Ind.—Replaced iron truss bridge No. 337, over St. Mary's River, with through steel girder..... | 5,168 83 |
| Logansport, Ind.—Replaced through iron truss bridge No. 497, over Wabash River, with heavy through steel truss, new abutments and piers..... | 56,726 41 |
| Custer Park, Ill.—Bridge No. 1145, over Kankakee River, renewed through steel truss spans and masonry abutments..... | 81,614 79 |
| St. Charles, Mo.—Built false work for new girders over public streets. (Not completed)..... | 1,297 52 |
| Total..... | \$166,468 25 |

Improving Line and Reducing Grades—

| | |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------|
| St. Joe, Ind.—Filling sink hole along line, caused by destruction of highway bridge when line New Haven to Butler was built | 687 37 |
| Chicago Division—Changing grades and removing curves..... | 165,868 36 |
| Carpenter, Ill.—Changing grades and removing curves..... | 20,215 60 |
| Edwardsville, Ill.—Changing grades and removing curves | 4,386 88 |
| Sturgeon, Mo....Tiling cuts..... | 306 45 |
| Omaha Division—Widening embankments | 877 44 |
| Total | \$192,342 10 |

For Protection Against Missouri, Fishing and Des Moines Rivers—

| | |
|-----------------------------------------------------|-------------|
| At DeWitt, Missouri City, Milondale and Carbon..... | \$ 1,194 60 |
|-----------------------------------------------------|-------------|

ADDITIONS.

New Yard, Side and Spur Tracks to Various Industries Built—

| | |
|-------------------------------------|---------------------------------|
| Buffalo Division..... | 2.5 miles, \$ 12,743 54 |
| Detroit Division | 7.3 miles, 41,580 53 |
| Eastern Division..... | 2.9 miles, 20,841 98 |
| Middle Division..... | 6.8 miles, 42,011 58 |
| Western Division..... | 11.6 miles, 52,735 10 |
| Chicago Terminal..... | 2.3 miles, 14,570 20 |
| Double Track—Delray to Oakwood..... | .9 miles, 7,626 18 |
| Total..... | .343 miles, \$192,109 11 |

Interlocking Plants Erected—Wabash Proportion—

| | |
|---------------------------------------------------------------------------------------------------------------------|-------------|
| Maumee, O.—Interlocking switch was put in operation to govern the cross-over of 1st and 5th District connection..\$ | 608 71 |
| Peru Junction, Ind.—Interlocking plant was constructed to operate and govern the cross-over switch..... | 867 09 |
| Muncie Junction, Ind.—Crossing L. E. & W. R. R. Interlocking plant renewed and overhauled..... | 1,026 21 |
| Springfield Junction, Ill.—Crossing C. & A. Ry. Interlocking plant renewed..... | 1,334 44 |
| Pontiac, Ill.—Crossing C. & A. Ry. Interlocking plant renewed and overhauled..... | 468 89 |
| Total..... | \$ 4,305 34 |

Additions to Property, Shops, Round-houses, Stations, Etc.—

| | |
|---------------------------------------------------------------------------------------------------------------------------------|-----------|
| Detroit, Mich.—Built new waterline and stand pipe for 17th Street yards..... | \$ 488 88 |
| Detroit, Mich.—Built new yard and telegraph office for 17th Street yards..... | 472 65 |
| Adrian, Mich.—Built addition to freight platform | 440 84 |
| North Morenci, Mich.—Built new water plant—including tank, pump house, four inch water main and one twelve inch stand pipe..... | 7,111 14 |
| Alvordton, O.—Built new transfer house..... | 474 82 |
| Montpelier, O.—Built new car repairer's house..... | 218 14 |
| Montpelier, O.—Put in new stock scale at stock pens (not completed)..... | 215 71 |
| Edon, O.—Built 20 ft. extension to depot (not completed).. | 302 26 |
| Steubenville, Ind.—Built new depot..... | 354 97 |
| Wolcottville, Ind.—Built new transfer house..... | 562 82 |
| Aetna, Ind.—Built dwelling house for Agent | 1,240 22 |
| Toledo O.—Built new office for yard clerks..... | 268 73 |
| Montpelier, O.—Built new office for Div. Roadmaster..... | 333 81 |
| Ft. Wayne, Ind.—Built new water plant—including tank, pump house at St. Mary's River, and laid 6 inch water main..... | 7,814 26 |
| Ft. Wayne, Ind.—Constructed pneumatic crossing gates at Taylor Street..... | 641 23 |
| Ft. Wayne, Ind.—Built new casting shed for Mach'y Dept. | 515 23 |
| Ft. Wayne, Ind.—Built new scrap bins for Mach'y Dept. | 1,049 00 |
| Ft. Wayne, Ind.—Built new charcoal and coke shed for Machinery Department..... | 332 97 |
| Ft. Wayne, Ind.—Constructing addition to brick shop building, for Machinery Department (not completed)... | 5,070 41 |
| Ft. Wayne, Ind.—Building addition to Master Mechanic's office..... | 1,310 90 |
| Wabash, Ind.—Built new sewer along Wabash tracks..... | 1,557 13 |
| Peru, Ind.—Built new employees R. R. Y. M. C. A. Building | 15,496 38 |
| Peru, Ind.—Built new drop pit in engine house..... | 798 55 |
| Peru, Ind.—Built shed addition to store room | 230 10 |
| Peru, Ind.—Built and connected up two concrete hot water cisterns for engine house..... | 2,206 75 |

Additions to Property, Shops, Round-houses, Stations, Etc.—Continued.

| | |
|------------------------------------------------------------------------------------------------------------------|--------------|
| Peru, Ind.—Built new water plant, including pump house at Little Pipe Creek, and laid eight-inch water main..... | \$11,459 78 |
| LaFayette, Ind.—Built new water tank..... | 619 42 |
| Danville, Ill.—Built new derrick at freight house..... | 456 15 |
| Tilton, Ill.—Built new casting shed for Machinery Department..... | 262 86 |
| Quincy, Ill.—Built new brick passenger station (not completed)..... | 16,752 74 |
| Quincy, Ill.—Built new brick freight station (not completed)..... | 27,257 67 |
| Quincy, Ill.—Erected eight new "Ellis" bumping posts..... | 512 00 |
| Decatur, Ill.—Built addition to freight house, new office, etc..... | 814 73 |
| Decatur, Ill.—Built extension to blacksmith shop for Car Department..... | 403 14 |
| Decatur, Ill.—Erected fence around property, north side car shops and round house..... | 487 69 |
| Decatur, Ill.—Built sewer for drainage of new property at Car Department Shops..... | 461 25 |
| Decatur, Ill.—Built new brick boiler house and smoke stack..... | 3,483 65 |
| Decatur, Ill.—Built new shed for protection of Road Department supplies..... | 315 40 |
| Decatur, Ill.—Built new shed for protection Machinery Department castings..... | 391 87 |
| Decatur, Ill.—Built new combination oil house and boiler room..... | 238 57 |
| Decatur, Ill.—Set up boilers in new brick boiler house..... | 982 50 |
| Springfield, Ill.—Built new extension to brick freight house..... | 4,202 52 |
| Springfield, Ill.—Built pit at Machinery Department Shops for storage of fuel oil tanks..... | 384 78 |
| Forrest, Ill.—Built extension to cinder pit at roundhouse.. | 781 11 |
| Horse Creek, Ill.—Erected new telegraph office..... | 281 93 |
| Willeys, Ill.—Built new depot and cinder platform..... | 742 93 |
| Winston, Ill.—Built new telegraph office..... | 271 92 |
| Litchfield, Ill.—Built extension to cinder pit..... | 356 06 |
| Brooklyn, Ill.—Repaired and built second story on yard-master's office..... | 515 51 |
| Luther, Mo.—Built addition to cinder pit..... | 255 67 |
| St. Charles, Mo.—Built new brick station platform..... | 336 90 |
| Moberly, Mo.—Built foundation for planer at Machinery Department Shops..... | 218 30 |
| Moberly, Mo.—Built drain pits for steam pipes at roundhouse..... | 247 23 |
| Moberly, Mo.—Built new cinder pit at roundhouse..... | 1,155 95 |
| Moberly, Mo.—Put in two 4 in. Gem Meters..... | 406 91 |
| Moberly, Mo.—Built new frame addition to Car Department Shops..... | 635 47 |
| Hardin, Mo.—Built new track scale..... | 868 73 |
| Moulton, Ia.—Built new addition to sandhouse..... | 305 68 |
| Tracy, Ia.—Erected 55 ft. wooden turntable, removed from Stanberry, Mo..... | 287 98 |
| Total..... | \$126,663 90 |

SUMMARY.

Extraordinary Renewals, Improvements and Additions.

Renewals.

| | |
|----------------------------------------------------------|--------------------|
| Bridges, Wooden, New and Rebuilt..... | \$ 88,087 76 |
| Wharfs, Docks and Landings | 12,633 37 |
| Renewals and Repairs, Depots, Shops, Buildings, etc..... | 51,302 29 |
| Water and Coal Stations, Rebuilt and Enlarged..... | 19,512 05 |
| Total | <hr/> \$171,535 47 |

Improvements.

| | |
|--------------------------------------------------------------------|--------------------|
| Steel Bridges (New) to Replace Wooden Bridges..... | \$ 62,307 82 |
| Trestles Shortened, Replaced with Iron Pipe, Filled, etc.. | 57,339 81 |
| Steel Bridges, Repaired and Strengthened..... | 166,468 25 |
| Improving Line and Reducing Grades..... | 192,342 10 |
| Protection against Missouri, Des Moines and Fishing Rivers..... | 1,194 60 |
| Total | <hr/> \$479,652 58 |

Additions.

| | |
|----------------------------------------------------------------------|--------------------|
| Double Track..... | \$ 7,626 18 |
| New Yard, Side and Spur Tracks Built to Various Indus- tries..... | 184,482 93 |
| Interlocking Plants Erected, Wabash Proportion | 4,305 34 |
| Additions to Shops, Round-houses, Stations, etc..... | 126,663 90 |
| Total | <hr/> \$323,078 35 |

| | | |
|-------------------|-------------------|--------------------|
| Totals { | Renewals..... | \$171,535 47 |
| | Improvements..... | 479,652 58 |
| | Additions | 323,078 35 |
| Grand Total | | <hr/> \$974,266 40 |

In addition to the above, the following amounts were expended on the Buffalo Division, for extraordinary renewals and improvements, the Wabash paying its proportion of this sum on a wheelage basis :

| | |
|-----------------------------------------------------|---------------------|
| Depots, Buildings, etc..... | \$ 9,817 49 |
| Additions to Shops, Round-houses, etc..... | 1,640 58 |
| Wood, Water and Coal Stations—New and Rebuilt | 10,633 85 |
| Docks and Slip Tables—Repairs and Renewals | 6,275 14 |
| Steel Bridges—Repaired and Renewed..... | 419,493 48 |
| Wooden Bridges—Rebuilt | 1,776 93 |
| Total..... | <u>\$449,637 47</u> |

Included in above item of Steel Bridges repaired and renewed, are the following:

| | |
|---------------------------------------------------|---------------------|
| Cayuga, Grand River | \$ 47,960 13 |
| Cayuga, Over Private Road | 3,839 13 |
| Decewsville, Over Private Road | 528 68 |
| Decewsville, Over Private Road | 530 14 |
| Nelles Corners, Stream..... | 1,023 95 |
| Jarvis, Sandusky Creek..... | 1,678 31 |
| Jarvis, Over N. & N. W. Ry. (G. T. Ry.)..... | 1,559 70 |
| Jarvis, Nanticoke Creek..... | 9,831 76 |
| Jarvis, Over Public Road | 764 99 |
| Renton, Black Creek | 10,242 22 |
| Simcoe, Over G. B. & L. E. Ry. (G. T. Ry.)..... | 1,373 01 |
| Delhi, Big Creek (not completed)..... | 65,501 28 |
| Tilsonburg, Otter Creek..... | 106,217 11 |
| Aylmer, Little Catfish Creek..... | 5,317 29 |
| Aylmer, Stream | 887 49 |
| New Sarum, Big Catfish Creek (not completed)..... | 18,108 58 |
| St. Thomas, Kettle Creek..... | 76,079 77 |
| Paynes, Paynes Creek | 3,171 65 |
| Paynes, Sills Creek..... | 1,164 15 |
| Thames River, Thames River (not completed)..... | 28,028 11 |
| Middlemiss, Over Public Road..... | 1,225 39 |
| Middlemiss, Big Muncey Creek | 17,273 20 |
| Middlemiss, Gentleman's Creek..... | 15,358 81 |
| Ekfrid, Over Public Road..... | 1,166 30 |
| Glencoe, Cornell Creek | 630 08 |
| Total..... | <u>\$419,461 23</u> |

OMAHA DIVISION.

Miscellaneous Work—

| | |
|--------------------------------------------------|-------|
| No. cross-ties put in track..... | 9,436 |
| No. miles track ballasted with crushed rock..... | 53.1 |
| No. miles fence built..... | 103.7 |
| No. railroad crossings put in track | 1 |

SUMMARY.

| | |
|-------------------------|--------------|
| Miscellaneous Work..... | \$111,001 76 |
|-------------------------|--------------|

RECAPITULATION.

| | |
|---------------------------------------------------------------------|-----------------------|
| Renewals, Improvements and Additions..... | \$ 974,266 40 |
| Buffalo Division, Extraordinary Renewals and Improve- ments..... | 449,637 47 |
| Reconstruction, Omaha Division..... | 111,001 76 |
| Grand Total | <u>\$1,534,905 63</u> |

TRANSPORTATION DEPARTMENT.

| FREIGHT. | 1903. | 1902. | 1901. |
|-----------------------------------------------------------------------|-----------|-----------|-----------|
| Total Loaded Cars moved for year | 1,830,621 | 1,738,098 | 1,688,066 |
| Total Empty Cars moved for year | 793,889 | 776,474 | 795,829 |
| Total Loaded and Empty Cars moved for year..... | 2,624,510 | 2,514,572 | 2,483,895 |
| Average Loaded Cars moved per day | 5,015 | 4,725 | 4,625 |
| Average Empty Cars moved per day | 2,175 | 2,127 | 2,180 |
| Average Loaded and Empty Cars moved per day | 7,190 | 6,889 | 6,805 |
| Total Freight Train Mile- age for year | 7,284,158 | 6,841,121 | 6,981,266 |
| Average Freight Train Mileage per day | 19,957 | 18,743 | 19,127 |
| Total number Freight Trains for year | 86,134 | 80,303 | 80,682 |
| Average number Freight Trains per day | 236 | 220 | 221 |
| Average number Miles run per train, per day | 84.6 | 85.2 | 86.5 |
| Average number Loaded Cars moved per train mile | 18.6 | 19.0 | 18.5 |
| Average number Empty Cars moved per train mile | 7.2 | 7.4 | 7.8 |
| Average number Loaded and Empty Cars moved per train mile | 25.8 | 26.4 | 26.3 |

| FREIGHT—Cont. | 1903. | 1902. | 1901. |
|-------------------------------------------------------------------------------|--------------|-------------|-------------|
| Average number Cars handled per train mile, reduced to loaded car basis | 22.9 | 23.5 | 23.2 |
| Mileage made by all Loaded Cars for year..... | 135,424,005. | 129,714,750 | 129,392,990 |
| Mileage made by all Empty Cars for year..... | 52,573,824 | 50,721,670 | 54,579,744 |
| Grand Total of Car Mileage for year | 187,997,829 | 180,436,420 | 183,972,734 |
| Foreign Loaded Car Mileage for year | 75,534,916 | 67,218,628 | 65,975,987 |
| Foreign Empty Car Mileage for year..... | 26,439,131 | 23,375,135 | 25,209,948 |
| Total Foreign Car Mileage for year..... | 101,974,047 | 90,593,763 | 91,185,935 |
| Wabash Loaded Car Mileage for year..... | 59,889,089 | 62,496,122 | 63,417,003 |
| Wabash Empty Car Mileage for year..... | 26,134,693 | 27,346,535 | 29,369,796 |
| Total Wabash Car Mileage for year..... | 86,023,782 | 89,842,657 | 92,786,799 |
| Number of Wabash Cars in Service, exclusive of work trains | 16,089 | 16,460 | 15,463 |
| Average number of Wabash Cars on other roads per day,..... | 7,834 | 7,734 | 7,279 |
| Miles run per Car per day, Wabash Cars on Wabash R. R. | 28.5 | 28.2 | 31.1 |
| Average number of Foreign Cars on Wabash R. R. per day, | 8,562 | 5,943 | 5,629 |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day, | 32.6 | 41.8 | 44.3 |

| PASSENGER. | 1903. | 1902. | 1901. |
|----------------------------------------------------------------------------|------------|------------|------------|
| Total Passenger Train Mileage for year..... | 7,715,162 | 7,691,050 | 7,237,313 |
| Total number Passenger Trains run for year..... | 82,549 | 81,990 | 77,432 |
| Average number Passenger Trains run per day..... | 226 | 225 | 212 |
| Average number Miles per Train per day..... | 93.5 | 93.8 | 93.5 |
| Average number Miles by all Trains per day | 21,138 | 21,105 | 19,822 |
| Total Mileage Wabash, Baggage, Mail and Ex- press Cars for year..... | 8,691,319 | 8,425,552 | 7,613,395 |
| Total Mileage Wabash, Coaches and Chair Cars for year..... | 16,670,309 | 16,807,827 | 15,346,137 |
| Total Mileage Sleeping Cars for year | 9,234,387 | 9,188,022 | 8,682,415 |
| Total Mileage Wabash Dining Cars for year..... | 1,443,536 | 1,591,510 | 874,595 |
| Total Mileage of all Cars for year..... | 37,791,983 | 37,451,010 | 34,138,164 |
| Average number of Cars of all classes handled for year | 404,055 | 400,040 | 362,382 |
| Average number of Cars of all classes handled per day | 1,107 | 1,096 | 993 |
| Average number of Cars per train..... | 4.90 | 4 87 | 4.68 |

MOTIVE POWER DEPARTMENT.

The expenses of this department show an increase for the System of \$579,034.18.

The principal items of increase were as follows.

| | |
|---------------------------------------|--------------|
| Engineers and firemen | \$116,706 62 |
| Fuel for locomotives | 184,879 72 |
| Repairs of locomotives..... | 239,544 16 |
| Wipers, hostlers and dispatchers..... | 28,704 42 |

The total amount expended for repairs of engines was \$1,336,733.62, equal to \$2,739.21 per engine for 488 engines, the average number on hand during the year.

The following statement will show the large amount of repair work done on engines, and the general character of the repairs. Sixty-nine per cent of the engines on hand July 1st, 1902, went through the shops for general repairs and forty-nine per cent for heavy repairs.

MOTIVE POWER AND MACHINERY.

LOCOMOTIVE EQUIPMENT.

| | 1902-1903. | 1901-1902. | Increase. | Decrease. |
|--------------------------------------------|------------|------------|-----------|-----------|
| Locomotives on hand July 1st... | 490 | 434 | 56 | ..... |
| Bought and built during year... | ..... | 72 | ..... | 72 |
| Sold and scrapped during year | 2 | 16 | ..... | 14 |
| On hand June 30th. | 488 | 490 | ..... | 2 |
| REPAIRS. | | | | |
| Locomotives receiving general repairs..... | 338 | 237 | 101 | ..... |
| Locomotives receiving heavy repairs..... | 239 | 337 | ..... | 98 |
| Locomotives receiving light repairs..... | 635 | 658 | ..... | 23 |
| New Driving and Truck Axles.. | 906 | 786 | 120 | ..... |
| Boilers, general repairs..... | 102 | 63 | 39 | ..... |
| Sets Air Brakes | 10 | 2 | 8 | ..... |
| New Cylinders..... | 48 | 57 | ..... | 9 |
| New Cabs..... | 41 | 35 | 6 | ..... |
| Fire-boxes, new | 17 | 21 | ..... | 4 |
| Fire-boxes repaired | 433 | 365 | 68 | ..... |
| Sets Flues, new..... | 51 | 49 | 2 | ..... |
| Sets Flues, reset..... | 393 | 401 | ..... | 8 |
| New Engine Frames..... | 25 | 6 | 19 | ..... |
| New Main and Side Rods..... | 72 | 44 | 28 | ..... |
| Tires, new | 442 | 298 | 144 | ..... |
| New Engine and Tender Trucks | 67 | 44 | 23 | ..... |
| New Tanks..... | 13 | 7 | 6 | ..... |
| New Tank Frames | 48 | 36 | 12 | ..... |
| New Driving Wheel Centers.... | 70 | 65 | 5 | ..... |
| New Engine, Truck and Tender Wheels | 4,189 | 3,834 | 355 | ..... |

NOTE—The 488 engines in service June 30, 1903, had a Tractive Power of 8,742,650 lbs. June 30, 1896, there were 412 engines with Tractive Power of 6,334,915 lbs., showing an increase of 38% in power of engines.

The 50 new engines now being received will raise the total Tractive Power to 10,062,584 lbs.

DISTRIBUTION OF ENGINE MILEAGE.

| | 1902-1903. | 1901-1902. | Increase. | Decrease. |
|------------------------------------------------|------------|------------|-----------|-----------|
| Freight Train Mileage | 7,284,158 | 6,841,121 | 443,037 | ..... |
| Frt. Double Headers, Pushers and Lights | 572,928 | 559,895 | 13,033 | ..... |
| Passenger Train Mileage | 7,715,162 | 7,691,050 | 24,112 | ..... |
| Pass. Lights and Double Headers | 155,833 | 204,796 | ..... | 48,963 |
| Switching | 3,436,104 | 3,106,726 | 329,378 | ..... |
| Miscellaneous, Work Trains, Pay Trains, etc... | 647,478 | 770,119 | ..... | 122,641 |
| Total | 19,811,663 | 19,173,707 | 637,956 | ..... |

EXPENSE OF OPERATING LOCOMOTIVES.

| | 1902-1903. | 1901-1902. | Increase. |
|-----------------------------|----------------|----------------|--------------|
| Repairs { Labor..... | \$ 728,985 68 | \$ 580,394 77 | \$148,590 91 |
| { Material..... | 607,747 94 | 516,794 69 | 90,953 25 |
| Stores | 64,601 73 | 55,402 47 | 9,199 26 |
| Fuel (Coal and Wood)..... | 1,349,587 36 | 1,164,707 64 | 184,879 72 |
| Engineers and Firemen..... | 1,220,182 19 | 1,103,475 57 | 116,706 62 |
| Wiping and Dispatching..... | 187,791 75 | 159,087 33 | 28,704 42 |
| Total..... | \$4,158,896 65 | \$3,579,862 47 | \$579,034 18 |

COST PER 100 MILES RUN.

| | 1902-1903. | 1901-1902. | Increase. |
|-----------------------------|------------|------------|-----------|
| For Repairs..... | \$ 6 70 | \$ 5 68 | \$ 1 02 |
| Stores..... | 0 32 | 0 28 | 0 04 |
| Fuel..... | 6 77 | 6 03 | 0 74 |
| Engineers and Firemen..... | 6 12 | 5 71 | 0 41 |
| Wiping and Dispatching..... | 0 94 | 0 82 | 0 12 |
| Total..... | \$20 85 | \$18 52 | \$ 2 33 |

NOTE.—Engine mileage increased 3.3 per cent, while the amount paid engineers and firemen increased 10.6 per cent, showing an increase in the rate of pay of 7.05 per cent.

| | 1902-1903. | 1901-1902. |
|----------------------------------------------------------------------------|------------|------------|
| Total engine mileage..... | 19,946,946 | 19,326,197 |
| Average mileage per engine in service for year.. | 50,376 | 48,804 |
| Average monthly mileage per engine in service.. | 4,198 | 4,067 |
| Tons of coal consumed | 1,139,312 | 1,055,948 |
| Average cost per ton of coal on tender (cost of handling included)..... | \$1 24 | \$1 16 |
| Average miles run to one ton of coal..... | 17.6 | 18.3 |

NOTE: Cost of stores and fuel includes work train expense.

Mileage includes work train mileage and Wabash proportion of all joint mileage on the Buffalo Division.

FUEL DEPARTMENT.

| | 1902-1903. | | 1901-1902. | | Decrease. | | Increase. | |
|--------------------------------------------------|-------------|----------------|------------|----------------|-----------|-------------|-------------|--------------|
| | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. |
| Coal for Passenger Engines..... | 342,418 | \$ 399,173 47 | 321,719 | \$ 355,867 58 | | | 20,699 | \$43,805 89 |
| Coal for Freight Engines..... | 602,127 | 701,929 02 | 550,603 | 605,663 30 | | | 51,524 | 96,265 72 |
| Coal for Switch and Work Engines.. | 194,767 | 227,049 45 | 183,626 | 190,242 02 | | | 11,141 | 36,807 43 |
| Wood for Engines | | 21,435 42 | | 12,934 74 | | | | 8,500 68 |
| Total Coal and Wood for Engines | 1,139,312 | \$1,349,587 36 | 1,055,948 | \$1,164,707 64 | | | 83,364 | \$184,879 72 |
| Average cost per ton | | \$1.184 | | \$1.103 | | | | \$0.081 |
| Average cost per ton for handling | | .060 | | .055 | | | | .005 |
| Average cost per ton on Tender..... | | 1.244 | | 1.158 | | | | .086 |
| Coal for Stationary Engines at Shops | 43,921 | \$ 31,382 85 | 38,164 | \$22,204 22 | | | | \$ 9,178 63 |
| Coal for Pumping Engines | 11,806 | 4,486 52 | 14,269 | 6,609 95 | | | | 125 38 |
| Coal for Stations, etc..... | 9,594 | 11,238 51 | 10,495 | 11,113 18 | 2,463 | \$1,023 43 | 5,757 | 8,079 80 |
| Coal for Ballast Burning | 75,861 | 47,937 38 | 67,252 | 39,857 58 | 901 | | 8,609 | |
| Total Bituminous Coals..... | 1,280,494 | \$1,444,632 62 | 1,186,128 | \$1,243,392 57 | | | 94,366 | \$201,240 05 |
| Average cost per ton, all Bituminous Coals | | \$1.128 | | \$1.048 | | | | .08 |
| Anthracite Coal | 1,414 | \$8,486 39 | 1,445 | \$ 6,791 75 | 31 | | | \$1,694 64 |
| Furnace Coal | 2,613 | 4,783 98 | 1,904 | 2,743 91 | | | 709 | 2,040 07 |
| Smithing Coal..... | 1,951 | 7,041 53 | 1,761 | 4,426 09 | | | 190 | 2,615 44 |
| Charcoal | 17,919 bu. | 2,107 07 | 25,291 bu. | 1,824 61 | 7,372 bu. | | | 282 46 |
| Coke | 1,355 | 9,399 07 | 1,222 | 4,801 83 | | | 133 | 4,597 74 |
| Fuel Oil | 18,884 gal. | 1,066 97 | | | | | 18,884 gal. | 1,066 97 |
| Quality of Bituminous Coals | | | | | | | | |
| Tons vouchered, 1901-1902..... | | | Lump. | 235,078 | Mine Run. | Screenings. | Slack. | |
| Tons vouchered, 1902-1903 | | | | 327,052 | | 105,683 | 24,830 | |
| | | | | | | 126,357 | 18,125 | |

CAR DEPARTMENT.

The expenses of this department for the year ending June 30th, 1903, were, as last year, far above the normal, on account of application of air brakes to our freight cars, vestibules to our passenger cars, and new freight and passenger equipment purchased.

The total on account of these items amounts to \$598,214.69.

Narrow Gould vestibule was applied to one coach, and stationary vestibules to three baggage cars and one express car.

Narrow vestibules were changed to wide on nine cars, at a cost of \$9,811.97. Total cars now vestibuled 263.

Three cars were equipped with Pintsch gas at a cost of \$887.07, making a total of 211 cars so equipped.

Air brakes were applied to 167 freight cars at a cost of \$7,154.85, making a total of 13,806 cars or 80 per cent of all freight cars so equipped.

Contract has been entered into for 1,500 new 40-ton hopper bottom coal cars, which are to be delivered commencing in August.

Twenty-two of the fifty passenger equipment cars contracted for last year, have been delivered and the remaining twenty-eight cars will be delivered within the next few months.

CAR EQUIPMENT.

| | On hand July 1, 1902. | Changed, BUILT and Pur- chased. | De- stroyed, Sold and Changed. | On hand June 30, 1903. | On hand July 1, 1889. |
|---------------------------------------------------|--------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------|
| PASSENGER. | | | | | |
| Official | 5 | ..... | ..... | 5 | 4 |
| Pay | 2 | ..... | ..... | 2 | 2 |
| Dining | 8 | ..... | ..... | 8 | 5 |
| Coach | 147 | 10 | 6 | 151 | 108 |
| Combination | 44 | 12 | ..... | 56 | 22 |
| Chair | 55 | 5 | 9 | 51 | 35 |
| Parlor | 6 | ..... | ..... | 6 | ..... |
| Café | 6 | ..... | 1 | 5 | ..... |
| Baggage | 63 | 11 | 1 | 73 | 64 |
| Baggage and Mail | 14 | ..... | ..... | 14 | 15 |
| Passenger and Mail | 4 | ..... | ..... | 4 | ..... |
| Baggage, Mail and Passenger.. | 3 | ..... | ..... | 3 | 6 |
| Postal | 32 | 4 | 3 | 33 | 19 |
| Pacific Express | 5 | ..... | ..... | 5 | 5 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 | ..... |
| Inspection | 1 | ..... | ..... | 1 | ..... |
| Total Passenger..... | 396 | 42 | 20 | 418 | 285 |
| FREIGHT. | | | | | |
| Box | 10,088 | 66 | 625 | 9,529 | 8,075 |
| Stock | 463 | ..... | 29 | 434 | 1,471 |
| Fruit | 147 | 1 | 2 | 146 | 50 |
| Coal, Flat and Rack | 5,470 | 506 | 191 | 5,785 | 3,439 |
| Furniture | 295 | 3 | 4 | 294 | 33 |
| Refrigerator | 100 | ..... | ..... | 100 | 100 |
| Cinder and Stone (Dump) | 189 | ..... | 1 | 188 | 129 |
| Ballast and Convertible | 80 | 51 | ..... | 131 | ..... |
| Tool and Work | 79 | 201 | 1 | 279 | 36 |
| Derrick | 11 | ..... | ..... | 11 | 12 |
| Pile Driver | 6 | ..... | ..... | 6 | 7 |
| Cable | 8 | ..... | ..... | 8 | 1 |
| Ice | 5 | 3 | ..... | 8 | 4 |
| Caboose Box | 12 | ..... | 6 | 6 | ..... |
| Caboose Standard | 242 | 8 | 4 | 246 | 212 |
| Total Freight..... | 17,195 | 839 | 863 | 17,171 | 13,569 |
| Total Passenger..... | 396 | 42 | 20 | 418 | 285 |
| Total Car Equipment..... | 17,591 | 881 | 883 | 17,589 | 13,854 |
| Total Frt. Car Capacity, in Tons | 495,971 | ..... | ..... | 502,290 | 235,074 |

CARS REPAIRED.

| | Passenger. | Freight. | Total. |
|--------------------------------------|------------|----------|---------|
| Cars Receiving Light Repairs..... | 2,929 | 130,252 | 133,181 |
| Cars Receiving Heavy Repairs..... | 164 | 1,971 | 2,135 |
| Cars Receiving General Repairs | 69 | 599 | 668 |
| Cars Rebuilt | 9 | 415 | 424 |
| Total..... | 3,171 | 133,237 | 136,408 |
| New Wheels Applied, Cast | 2,439 | 11,429 | 13,868 |
| New Wheels Applied, Steel..... | 384 | ..... | 384 |
| Total New Wheels Applied..... | 2,823 | 11,429 | 14,252 |

CAR AND ENGINE TRUSTS.

June 30th, 1903, the old car and engine trust notes outstanding were as follows:

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| St. Charles Car Company, Contract of June 28th, 1898, 3 notes (last one due September 24th, 1903), for \$4,696.18 each | \$14,088.54 |
| Missouri Car and Foundry Company, Contract of June 28th, 1898, 5 notes outstanding (last one due on November 5th, 1903), for \$4,696.18 each | 23,480.90 |
| Engines, St. Louis Trust Company, 16 notes outstanding (last one due November 1st, 1904), for \$5,071.88 each | 81,150.08 |
| Total amount old trust notes outstanding..... | \$118,719.52 |
| A reduction during the year in car and locomotive trust notes of | \$173,570.88 |

New car trust notes have been issued as follows: January, 1903, 60 notes for \$6,329.36 each (last one due February 2d, 1908), covering 500 steel underframe flat cars, \$379,761.60, outstanding June 30th, 1903, \$348,114.80. Also 46 notes for \$2,526.00 each (last one due April 3d, 1907), covering 22 new passenger equipment cars.

In addition to the above, we have an operative contract with the American Car and Foundry Company for 500 box, 500 coal and 200 furniture cars, on a mileage basis, running to July, 1909, when the mileage payments will be complete and the cars belong to the Wabash Company. On this account the monthly mileage payments are \$7,194.76. On this contract there was paid during the year ending June 30th, 1903, the sum of \$86,337.12.

TELEGRAPH DEPARTMENT.

| | 1902-1903. | 1901-1902. |
|----------------------------------------------------------------|------------|------------|
| Total Number Miles of Road with Telegraph Lines..... | 2,153 | 2,153 |
| Total Number Miles of Wire assigned to this Company.. | 6,830 | 6,055 |
| Total Number Miles of Wire assigned to Telegraph Company | 11,953 | 10,550 |
| Total Number Miles Wire used jointly | 747 | 649 |
| Total Miles of Wire | 19,530 | 17,254 |

The growth in the revenues, freight, passenger, etc., clearly shows the energy, ability and faithfulness of the heads of the Traffic Departments and their subordinates; and the results of the operation, improvement of the condition of the property and immunity from serious accidents, that of the officials and employees of the Operative Department; and to all officials and employees I desire to express my full appreciation of their loyalty to the Company and the support and personal sympathy which I have received from them during the year.

Respectfully submitted,

J. RAMSEY, JR.,
President.

MILES OF ROAD OPERATED.

LINES EAST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double track. | TOTAL. |
|-----------------------|----------------------|--------|---------|--------------------------------------|-----------------------|---------------------------|--------|
| FROM | TO | | | | | | |
| Toledo..... | E. Hannibal..... | 460.5 | ..... | ..... | 460.5 | 247.3 | 707.8 |
| E. Hannibal..... | Hannibal U. D..... | ..... | 3.0 | 0.4 | 3.4 | 2.1 | 5.5 |
| Bluffs | Camp Point | 39.4 | ..... | ..... | 39.4 | 4.2 | 43.6 |
| Camp Point... | Quincy ..... | ..... | ..... | 21.8 | 21.8 | 0.9 | 22.7 |
| E. Hannibal..... | Quincy | 0.9 | ..... | 17.3 | 18.2 | 2.1 | 20.3 |
| Clayton..... | Elvaston | 34.5 | ..... | ..... | 34.5 | 1.8 | 36.3 |
| Elvaston..... | Keokuk ..... | ..... | ..... | 7.8 | 7.8 | 1.0 | 8.8 |
| Maysville..... | Pittsfield ..... | ..... | 6.2 | ..... | 6.2 | 1.1 | 7.3 |
| Sidney..... | Champaign..... | 11.7 | ..... | ..... | 11.7 | 2.2 | 13.9 |
| Decatur..... | St. Louis | 110.1 | ..... | 3.8 | 113.9 | 46.2 | 160.1 |
| Edwardsville.. | Edwardsville Jct.. | 1.7 | ..... | ..... | 1.7 | 1.2 | 2.9 |
| Chicago | C. & W. I. Junc... | ..... | ..... | 8.0 | 8.0 | 23.3 | 31.3 |
| C. & W. I. Jct.. | Effingham | 205.4 | ..... | ..... | 205.4 | 65.5 | 270.9 |
| Shumway | Altamont..... | 9.5 | ..... | 0.8 | 10.3 | 0.3 | 10.6 |
| Forrest..... | Fairbury Junc..... | ..... | ..... | 6.1 | 6.1 | ..... | 6.1 |
| Fairbury Jct.. | Streator | 30.9 | ..... | ..... | 30.9 | 3.7 | 34.6 |
| Detroit..... | Delray ..... | ..... | ..... | 4.6 | 4.6 | 19.9 | 24.5 |
| Delray | Butler | 109.8 | ..... | ..... | 109.8 | 43.5 | 153.3 |
| Butler | New Haven..... | 25.7 | ..... | ..... | 25.7 | 8.2 | 33.9 |
| Maumee | Montpelier..... | 49.5 | ..... | ..... | 49.5 | 10.7 | 60.2 |
| Montpelier..... | Clarke Junc..... | 149.6 | ..... | ..... | 149.6 | 55.6 | 205.2 |
| Clarke Junc... | C. & W. I. Junc ... | ..... | ..... | 17.6 | 17.6 | ..... | 17.6 |
| Attica | Covington | 14.8 | ..... | ..... | 14.8 | 2.0 | 16.8 |
| Chili..... | Junction, Peru ..... | ..... | ..... | ..... | ..... | 7.7 | 7.7 |
| Total..... | | 1254.0 | 9.2 | 88.2 | 1351.4 | 550.5 | 1901.9 |

NOTE—The above does not include 6.8 miles main track and 0.2 miles side track, total 7.0 miles, "owned," between Edwardsville Junction and Edwardsville Crossing, which is leased to the Illinois Terminal Railroad Company.

LINES WEST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------|------------------------|--------|---------|--------------------------------|--------------------|------------------------|--------|
| FROM | TO | | | | | | |
| St. Louis— | | | | | | | |
| Union Station | 23d st..... | | | 0.7 | 0.7 | | 0.7 |
| Tayon av..... | Harlem | 274.8 | | | 274.8 | 99.6 | 374.4 |
| Franklin av..... | N. Market st..... | | | | | 1.5 | 1.5 |
| Olive st..... | Carr st..... | | | 0.6 | 0.6 | 0.4 | 1.0 |
| Carr st..... | Ferguson..... | 10.7 | | | 10.7 | 30.0 | 40.7 |
| Harlem | Kansas City..... | | | 1.5 | 1.5 | 3.5 | 5.0 |
| Moberly..... | Hannibal..... | | | 69.7 | 69.7 | 8.5 | 78.2 |
| Moberly..... | Ottumwa..... | 131.5 | | | 131.5 | 15.9 | 147.4 |
| Moulton | Albia..... | 28.3 | | | 28.3 | 2.6 | 30.9 |
| Albia | Albia Connecti'n | | | 0.2 | 0.2 | 0.6 | 0.8 |
| Albia | Chesterfield | 65.8 | | | 65.8 | 8.9 | 74.7 |
| Chesterfield..... | Des Moines..... | | | 2.4 | 2.4 | | 2.4 |
| Brunswick..... | Chillicothe | | 38.2 | | 38.2 | 3.4 | 41.6 |
| Chillicothe..... | Pattonsburg..... | | 41.4 | | 41.4 | 3.7 | 45.1 |
| Pattonsburg..... | Council Bluffs... | 143.7 | | | 143.7 | 22.4 | 166.1 |
| Wabash Conn... | Co. Bluffs, U. D.. | | | 0.3 | 0.3 | | 0.3 |
| Council Bluffs... | Omaha | | | 2.8 | 2.8 | | 2.8 |
| Centralia..... | Columbia | 21.6 | | | 21.6 | 1.2 | 22.8 |
| Salisbury..... | Glasgow | 15.4 | | | 15.4 | 0.9 | 16.3 |
| Excello..... | Ardmore..... | | | | | 11.0 | 11.0 |
| Excelsior Sps Jc. | Milwaukee Junc. | 9.5 | | | 9.5 | 0.7 | 10.2 |
| Maryville Junc. | Empire Coal Co.. | | | | | 7.3 | 7.3 |
| Total..... | | 701.3 | 79.6 | 78.2 | 859.1 | 222.1 | 1081.2 |

NOTE.—Increase in lines "Owned," due to the purchase of the Boone County and Boonville Railroad, 21.6 miles from Centralia to Columbia.

The line from Chesterfield to Des Moines, 2.4 miles is reported in "Joint Trackage," instead of lines "Owned," on account of being operated under joint agreement with Des Moines Union Railway.

LINES EAST OF THE DETROIT RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------|---------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM | TO | | | | | | |
| Detroit | Black Rock ..... | ..... | ..... | 227.1 | 227.1 | 149.1 | 376.2 |
| Welland Jct ... | Susp. Bridge ..... | ..... | ..... | 17.8 | 17.8 | 21.9 | 39.7 |
| Susp. Bridge.... | Buffalo ..... | ..... | ..... | 25.6 | 25.6 | 14.1 | 39.7 |
| Black Rock..... | International Jct.. | ..... | ..... | 4.8 | 4.8 | 4.5 | 9.3 |
| Total..... |  | ..... | ..... | 275.3 | 275.3 | 189.6 | 464.9 |

NOTE.—Above does not include 4.3 miles New York Central tracks between Black Rock and Exchange Street Station, Buffalo, for the use of which the Wabash pays a fixed sum per car.

NOTE.—Above does not include 0.6 mile Lehigh Valley track at Wabash freight station, Louisiana Street, Buffalo, for the use of which the Wabash pays a fixed sum per car.

RECAPITULATION.

MILES OF ROAD OPERATED.

| Description of Lines. | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | side and Double Track. | Total. |
|---------------------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| Lines East of the Mississippi River..... | 1254.0 | 9.2 | 88.2 | 1351.4 | 550.5 | 1901.9 |
| Lines West of the Mississippi River..... | 701.3 | 79.6 | 78.2 | 859.1 | 222.1 | 1081.2 |
| Lines East of the Detroit River.. | ..... | ..... | 275.3 | 275.3 | 189.6 | 464.9 |
| Total..... | 1955.3 | 88.8 | 441.7 | 2485.8 | 962.2 | 3448.0 |

NOTE.—Increase in lines "Owned" due to the purchase of the Boone County & Boonville Railroad, 21.6 miles, from Centralia to Columbia.

The Main Track Mileage shown in the foregoing statement is located as follows:

| | Miles. |
|------------------|--------|
| In New York..... | 31.0 |
| In Canada..... | 244.3 |
| In Michigan..... | 80.4 |
| In Ohio..... | 164.4 |
| In Indiana..... | 37.5 |
| In Illinois..... | 745.0 |
| In Missouri..... | 653.7 |
| In Iowa..... | 208.9 |
| In Nebraska..... | .6 |
| Total..... | 2485.8 |

WABASH EMPLOYEES' HOSPITAL ASSOCIATION.

| | | |
|----------------------------------------------------------------------|----------|----|
| Amount received from employes | \$59,436 | 75 |
| Amount received proceeds sale of Springfield Hospital..... | 15,000 | 00 |
| Amount received from other railroads for care of their employes..... | 71 | 42 |
| <hr/> | | |
| Total Receipts | \$74,508 | 17 |
| Expenses..... | \$49,033 | 50 |
| Expended on new Hospital at Decatur..... | 34,367 | 83 |
| | 83,401 | 33 |
| <hr/> | | |
| Deficit for the year..... | \$ 8,893 | 16 |
| Surplus June 30, 1902..... | 51,951 | 76 |
| Interest on Surplus during year | 869 | 49 |
| Rent Peru property..... | 120 | 00 |
| <hr/> | | |
| Surplus June 30, 1903 | \$44,048 | 09 |

| | 1902-1903. | 1901-1902 |
|------------------------------------------------------------------------|------------|-----------|
| Number of patients treated in Hospitals..... | 1,018 | 1,270 |
| Number of patients treated outside of Hospitals..... | 24,998 | 24,154 |
| Total number of patients treated..... | 26,016 | 25,424 |
| Number of Surgical cases treated..... | 3,151 | 2,991 |
| Number of Medical cases treated..... | 22,865 | 22,433 |
| Number of prescriptions filled for patients in Hospitals | 6,485 | 6,248 |
| Number of prescriptions filled for patients outside of Hospitals | 42,629 | 42,291 |
| Total number of deaths..... | 12 | 20 |

The Board of Trustees,

J. RAMSEY, JR., *Chairman*,
W. H. BLODGETT,
E. B. PRYOR.

AUDITOR'S REPORT.

ST. LOUIS, Mo., October 1st, 1903.

J. RAMSEY, JR.,

President, The Wabash Railroad Company.

DEAR SIR:—I herewith submit statements of General Account, and tables showing the results of operation for the fiscal year ending June 30th, 1903, as follows:

- A. Results of Operation.
- B. Comparative Statement of Earnings and Expenses.
- C. Income Account and Profit and Loss.
- D. Financial Exhibit.
- E. Comparative Statement of Operating Expenses.
- F. Additions to Property.
- G. Train and Mileage Statistics.
- H. Tonnage of Articles Carried.
- J. Mileage Statistics for Twenty-two Years.
- K. Statement of Funded Debt and Interest Charges.

Yours respectfully,

D. B. HOWARD,

Auditor.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1903.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|-------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$21,140 828 94 | \$19,053,493 17 |
| Operating Expenses..... | 15,815,662 32 | 13,847,435 88 |
| Net Earnings | \$5,325,166 62 | \$5,206,057 29 |
| Taxes..... | 664,702 96 | 627,930 12 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | \$4,660,463 66 | \$4,578,127 17 |
| | 467,927 94 | 317,288 15 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis (1) below..... | \$5,128,391 60 | \$4,895,415 32 |
| | 870,440 12 | 758,650 79 |
| Net Earnings from Operation..... | \$4,257,951 48 | \$4,136,764 53 |
| Additions to Property and other Charges, as per Analysis (2) below..... | 817,288 80 | 760,547 62 |
| Net Earnings applicable to Interest | \$3,440 662 68 | \$3,376,216 91 |
| Interest on Bonds | 3,034,512 60 | 2,934,756 87 |
| Surplus..... | \$406,150 08 | \$411,460 04 |
| Dividends on Preferred Debenture Bonds..... | 210,000 00 | 210,000 00 |
| Net Surplus | \$196,150 08 | \$201,460 04 |

1. ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|--------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$898 517 62 | \$805,325 92 |
| Credit " " " | 63,500 00 | 100,867 57 |
| | \$835,017 62 | \$704,458 35 |
| Miscellaneous Expenses..... | 35,422 50 | 54,192 44 |
| | \$870,440 12 | \$758,650 79 |

2. ANALYSIS OF ADDITIONS TO PROPERTY AND OTHER CHARGES.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Additions to Property as per Table "F"..... | \$253,132 15 | \$583,499 60 |
| Lake Erie Transportation Co.—Sinking Fund Char- ges and Maintenance of Steamers | 59,636 65 | 45,339 88 |
| Detroit & Chicago Extension—Sinking Fund..... | | 27,208 14 |
| Gold Equipment Sinking Fund Bonds of 1901, Sink- ing Fund..... | 100,000 00 | 100,000 00 |
| Premium on Gold Equipment Sinking Fund Bonds. | 4,520 00 | 4,500 00 |
| Appropriation for New Equipment..... | 400,000 00 | |
| | \$817,288 80 | \$760,547 62 |

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1903. | Year ending June 30, 1902. |
|------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| July..... | \$ 1,721,531 93 | \$ 1,552,341 36 |
| August..... | 1,903,705 28 | 1,686,381 71 |
| September..... | 1,840,910 79 | 1,661,285 09 |
| October..... | 1,970,096 31 | 1,805,700 46 |
| November..... | 1,714,998 95 | 1,639,573 09 |
| December..... | 1,694,345 55 | 1,592,341 54 |
| January..... | 1,672,454 08 | 1,660,210 93 |
| February..... | 1,516,613 47 | 1,396,170 79 |
| March..... | 1,706,631 66 | 1,551,555 51 |
| April..... | 1,760,961 62 | 1,481,552 09 |
| May..... | 1,928,672 49 | 1,510,759 63 |
| June..... | 1,709,906 81 | 1,515,620 97 |
| Total Earnings..... | \$21,140,828 94 | \$19,053,493 17 |
| Freight..... | \$13,327,478 75 | \$11,763,541 41 |
| Passengers..... | 6,135,50 85 | 5,780,240 62 |
| Mails..... | 716,200 09 | 691,100 63 |
| Express..... | 464,645 19 | 416,474 62 |
| Miscellaneous..... | 497,004 06 | 402,135 89 |
| Total Earnings..... | \$21,140,828 94 | \$19,053,493 17 |
| Per cent of Freight Earnings to Total..... | 63.04 | 61.74 |
| “ “ Passenger “ “ | 29.02 | 30.34 |
| “ “ Mail “ “ | 3.39 | 3.63 |
| “ “ Express “ “ | 2.20 | 2.18 |
| “ “ Miscellaneous “ “ | 2.35 | 2.11 |
| Operating Expenses (not including Taxes) | \$15,815,662 32 | \$13,847,435 88 |
| Taxes..... | \$ 664,702 96 | \$627,930 12 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 74.81 | 72.68 |
| Net Earnings (Taxes not deducted)..... | \$5,325,166 62 | \$5,206,057 29 |
| Per cent of Net to Gross Earnings..... | 25.19 | 27.32 |
| Average number of miles operated | 2,483.3 | 2,438.0 |
| Average Earnings per mile | \$8,513 20 | \$7,815 21 |
| Average Expenses per mile..... | 6,368 81 | 5,679 83 |
| Net Earnings per mile | 2,144 39 | 2,135 38 |

THE WABASH RAILROAD COMPANY.

INCOME ACCOUNT—YEAR ENDING JUNE 30, 1903.

| | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------|
| To OPERATING EXPENSES:— Maintenance of Way and Structures..... Maintenance of Equipment..... Conducting Transportation..... General Expenses..... Net Earnings carried down..... | \$3,700,961 69 3,114,663 95 8,511,277 61 483,759 07 | \$15,815,662 32 5,325,168 62 \$21,140,828 94 | By EARNINGS:— Freight Earnings..... Passenger "..... Mail "..... Express "..... Miscellaneous Earnings..... | \$13,327,478 75 6,135,500 85 716,200 09 464,645 19 497,004 08 | \$21,140,828 94 |
| | | | | | |
| To Interest on Bonds..... Rentals of Leased Lines..... Rentals of Tracks, Bridges, etc. Taxes..... Additions to Property..... Sinking fund on Gold Equipment Sinking Fund Bonds of 1901..... Premium on Gold Equipment Sinking Fund Bonds of 1901..... Appropriation for New Equipment..... Sundry Accounts..... Dividends paid on Preferred Debenture Bonds..... Balance carried to Profit and Loss | \$2,976,480 64 58,031 96 898,517 62 664,702 96 253,132 15 100,000 00 4,520 00 400,000 00 95,059 15 210,000 00 196,150 08 \$5,856,594 56 | \$5,856,594 56 | By Net Earnings brought down..... Sundry Amounts received for Rent of Tracks, etc..... Miscellaneous Receipts — Interest, Dividends, etc..... | \$5,825,166 62 63,500 00 467,927 94 | \$5,856,594 56 |
| | | | | | |

PROFIT AND LOSS ACCOUNT—YEAR ENDING JUNE 30, 1903.

| | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| To Court Costs account subscription notes St. Louis, J. and Springfield R. R. Expenses of Compton case..... Balance to credit Profit and Loss June 30, 1903..... | \$ 1,328 60 1,500 00 969,994 49 | \$972,823 09 | By Balance to credit Profit and Loss Account, June 30, 1902, brought forward..... Chicago & Western Indiana R. R. Sinking Fund Payments, July 1, 1902, to June 30, 1903..... Rent of Property in Chicago..... Received from Barker, Church and Shepherd, account 100 Shares Wabash, St. L. and Pacific Ry. Common Stock and Interest and penalty on same..... Premium collected on Wabash R. R. First Mortgage Bonds, issued in exchange for Prior Lien Bonds, in excess of Premium allowed on Prior Lien Bonds..... Balance brought down from Income Account, June 30, 1903..... | \$642,420 79 64,112 11 150 00 1,396 00 88,594 11 196,150 08 \$972,823 09 |
| | | | | |

D
THE WABASH RAILROAD COMPANY.
FINANCIAL EXHIBIT—JUNE 30, 1903.
(Per Condensed Balance Sheet.)
ASSETS.

| | 1903. | 1902. | Increase. | Decrease. |
|--------------------------------------------------------|------------------|------------------|----------------|--------------|
| Cost of Road & Equipment | \$143,882,500 00 | \$144,009,500.00 | ..... | \$127,000 00 |
| Supplies and Materials on Hand | 1,244,803 46 | 1,259,860 13 | ..... | 15,056 67 |
| Cash on Hand..... | 997,034 96 | 1,128,740 87 | ..... | 141,705 91 |
| Investments in Stocks and Bonds | 1,553,020 34 | 1,377,530 23 | 175,490 11 | ..... |
| Sundry Accounts Collectible—Due from Agents..... | 520,891 43 | 234,437 67 | 286,453 76 | ..... |
| From U. S., Carrying Mails.. | 179,975 79 | 179,296 45 | 679 34 | ..... |
| Pacific Express Co..... | 61,621 59 | 62,884 15 | ..... | 1,262 56 |
| Sundry Railroads and Individuals..... | 613,497 20 | 749,052 04 | ..... | 135,554 84 |
| Bills Receivable..... | 53,239 27 | ..... | 53,239 27 | ..... |
| Advances Fast Freight Lines Account Working Fund | 43,004 74 | 42,961 20 | 43 54 | ..... |
| Advances on Account Real Estate in St. Louis..... | 1,033,524 81 | ..... | 1,033,524 81 | ..... |
| Miscellaneous (1)..... | 659,089 38 | 476,853 26 | 182,236 12 | ..... |
| | \$150,832,202 97 | \$149,521,116 00 | \$1,311,086 97 | ..... |

LIABILITIES.

| | 1903. | 1902. | Increase. | Decrease. |
|-----------------------------------------------------|------------------|------------------|--------------|------------|
| Common Stock | \$28,000,000 00 | \$28,000,000 00 | ..... | ..... |
| Preferred Stock | 24,000,000 00 | 24,000,000 00 | ..... | ..... |
| Bonds | 91,949,000 00 | 92,110,000 00 | ..... | 161,000 00 |
| Interest Due..... | 186,403 25 | 190,169 00 | ..... | 3,765 75 |
| Interest Accrued, not Due..... | 696,835 83 | 703,883 74 | ..... | 6,997 91 |
| Dividends Debenture Bonds, Series "A" due..... | 105,000 00 | 105,000 00 | ..... | ..... |
| Sundry Accounts Payable—Vouchers and Pay Rolls..... | 2,738,405 58 | 2,603,535 65 | 134,869 93 | ..... |
| Sundry Railroads and Individuals | 466,607 12 | 293,850 05 | 172,757 07 | ..... |
| Taxes Accrued, not due | 386,337 60 | 387,108 79 | ..... | 771 19 |
| Hospital Account | 5,183 00 | 4,601 15 | 581 85 | ..... |
| Bills Payable—Notes Payable..... | 23,286 66 | 75,000 00 | ..... | 51,713 34 |
| Equipment Notes of Long Date (2)..... | 583,030 32 | 292,290 40 | 290,739 92 | ..... |
| Proceeds sale Debenture Bonds, Series "B"..... | 369,237 50 | ..... | 369,237 50 | ..... |
| Equipment Fund Account..... | 311,959 80 | ..... | 311,959 80 | ..... |
| Miscellaneous | 40,871 82 | 113,256 43 | ..... | 72,384 61 |
| Balance to credit, Profit and Loss..... | 969,994 49 | 642,420 79 | 327,573 70 | ..... |
| | \$150,832,202 97 | \$149,521,116 00 | 1,311,086 97 | ..... |

(1) Miscellaneous includes \$583,030.32 carried in Suspense on account of new equipment.

(2) The Equipment Notes extend over a period of 55 months, the monthly payments averaging \$23,319.60 for 3 months; \$18,623.42 for the next 2 months; \$13,927.24 for the next 11 months; \$8,855.36 for the next 30 months and \$6,329.36 for the next 9 months.

E

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—YEAR ENDING JUNE 30, 1903.
MAINTENANCE OF WAY AND STRUCTURES.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|---------------------------------------------------|-------------------------------|-------------------------------|
| Repairs of Roadway..... | \$1,672,302 45 | \$1,351,427 71 |
| Renewals of Rails..... | 347,412 21 | 242,098 06 |
| do of Ties..... | 343,008 59 | 503,934 77 |
| Repairs and Renewals of Bridges and Culverts..... | 815,250 78 | 315,070 76 |
| do do Fences, Road C., etc..... | 106,272 63 | 102,940 72 |
| do do Buildings and Fixtures..... | 350,408 94 | 322,317 98 |
| do do Docks and Wharfs..... | 17,777 76 | 17,490 59 |
| do do Telegraph..... | 42,078 89 | 50,847 05 |
| Stationery and Printing..... | 4,175 81 | 2,065 19 |
| Other Expenses..... | 2,234 13 | 10,221 82 |
| Total | \$3,700,961 69 | \$2,918,414 65 |

MAINTENANCE OF EQUIPMENT.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|---------------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 95,655 32 | \$ 118,815 21 |
| Repairs and Renewals of Locomotives, Passenger... | 441,665 03 | 357,828 50 |
| do do Locomotives, Freight..... | 870 199 51 | 713,182 53 |
| do do Passenger Cars..... | 346,447 05 | 293,262 95 |
| do do Freight Cars..... | 867,129 55 | 746 697 83 |
| do do Work Cars..... | 81,148 80 | 90,151 34 |
| do do Marine Equipment..... | 29,359 13 | ..... |
| do do Shop Machinery & Tools..... | 273 821 43 | 229,682 64 |
| Stationery and Printing..... | 7,693 70 | 7,017 86 |
| Other Expenses..... | 101,544 43 | 99,479 34 |
| Total | \$3,114,663 95 | \$2,656,118 20 |

CONDUCTING TRANSPORTATION—PASSENGER.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|---------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 89,652 23 | \$ 76,043 70 |
| Engine and Roundhouse Men..... | 519,233 19 | 485,601 72 |
| Fuel for Locomotives..... | 431,702 87 | 382,711 60 |
| Water Supply for Locomotives..... | 31,559 33 | 30,752 81 |
| Oil, Tallow and Waste, for Locomotives..... | 25,865 39 | 22,303 43 |
| Other Supplies for Locomotives..... | 11,414 39 | 9,773 96 |
| Train Service..... | 351,533 49 | 337,141 63 |
| Train Supplies and Expenses..... | 246,336 72 | 242,832 14 |
| Switchmen, Flagmen and Watchmen..... | 162,915 67 | 133,432 29 |
| Telegraph Expenses..... | 98,137 02 | 81,615 75 |
| Station Service..... | 211,316 05 | 192,424 26 |
| Station Supplies..... | 23 631 22 | 25,366 87 |
| Car Mileage—Balance..... | 191,391 10 | 175,941 69 |
| Hire of Equipment—Balance..... | 4,290 62 | 8,935 05 |
| Loss and Damage..... | 28,239 02 | 35,558 34 |
| Injuries to Persons..... | 177,559 03 | 150,449 27 |
| Clearing Wrecks..... | 4,079 57 | ..... |
| Operating Marine Equipment..... | 7,770 28 | 8,909 05 |
| Advertising..... | 85,356 37 | 78,416 94 |
| Outside Agencies..... | 153,819 18 | 139,955 76 |
| Commissions..... | ..... | ..... |
| Rents for Tracks, Yards and Terminals..... | 149,616 54 | 139,081 46 |
| do of Buildings and Other Property..... | 61,647 82 | 73,345 24 |
| Stationery and Printing..... | 52,844 87 | 51,336 93 |
| Other Expenses..... | 2,202 41 | 18,940 95 |
| Total | \$3,122,114 38 | \$2,900,870 84 |

E—Continued.

THE WABASH RAILROAD COMPANY.
OPERATING EXPENSES—Continued.
CONDUCTING TRANSPORTATION—FREIGHT.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|--------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 168,368 03 | \$ 154,529 97 |
| Engine and Roundhouse Men..... | 930,417 61 | 798,821 56 |
| Fuel for Locomotives..... | 972,860 42 | 820,762 71 |
| Water Supply for Locomotives..... | 67,858 90 | 61,505 67 |
| Oil, Tallow and Waste for Locomotives..... | 38,194 49 | 31,497 72 |
| Other Supplies for Locomotives..... | 21,288 18 | 14,577 63 |
| Train Service..... | 647,305 23 | 567,695 21 |
| Train Supplies and Expenses..... | 84,430 89 | 108,368 21 |
| Switchmen, Flagmen and Watchmen..... | 444,084 70 | 372,552 43 |
| Telegraph Expenses..... | 199,698 89 | 167,085 38 |
| Station Service..... | 938,625 37 | 861,326 25 |
| Station Supplies..... | 49,228 92 | 47,622 15 |
| Car Mileage—Balance..... | 112,329 29 | 234,685 94 |
| Hire of Equipment—Balance..... | 16,571 29 | 11,437 35 |
| Loss and Damage..... | 99,810 74 | 106,284 93 |
| Injuries to Persons..... | 53,768 43 | 56,694 05 |
| Clearing Wrecks..... | 19,923 34 | ..... |
| Operating Marine Equipment..... | 51,618 99 | 51,244 64 |
| Advertising..... | ..... | ..... |
| Outside Agencies..... | 351,106 92 | 295,611 14 |
| Commissions..... | 8,342 98 | 7,222 85 |
| Stock Yards and Elevators..... | ..... | ..... |
| Rents for Tracks, Yards and Terminals..... | 30,594 75 | 24,773 77 |
| do of Buildings and Other Property..... | 14,672 61 | 27,276 01 |
| Stationery and Printing..... | 64,079 90 | 48,187 97 |
| Other Expenses..... | 3,982 36 | 9,324 61 |
| Total..... | \$5,389,163 23 | \$4,929,088 15 |

GENERAL EXPENSES.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|------------------------------------------------|-------------------------------|-------------------------------|
| Salaries of General Officers..... | \$ 93,138 47 | \$ 87,499 68 |
| do of Clerks and Attendants..... | 197,717 39 | 168,988 60 |
| General Office Expenses and Supplies..... | 16,800 11 | 13,276 21 |
| Insurance..... | 49,060 40 | 43,238 67 |
| Law Expenses..... | 89,490 93 | 68,406 52 |
| Stationery and Printing (General Offices)..... | 27,976 72 | 27,470 83 |
| Other Expenses..... | 14,575 05 | 34,063 53 |
| Total..... | \$488,759 07 | \$442,944 04 |

RECAPITULATION.

| | Year ending June 30, 1903. | Year ending June 30, 1902. |
|----------------------------------------|-------------------------------|-------------------------------|
| Maintenance of Way and Structures..... | \$3,700,961 69 | \$2,918,414 65 |
| Maintenance of Equipment..... | 3,114,663 95 | 2,656,118 20 |
| Conducting Transportation..... | 8,511,277 61 | 7,829,958 99 |
| General Expenses..... | 488,759 07 | 442,944 04 |
| Total Operating Expenses..... | \$15,815,662 32 | \$13,847,435 88 |

F

THE WABASH RAILROAD COMPANY.

ADDITIONS TO PROPERTY—YEAR ENDING JUNE 30, 1903.

| | |
|---------------------------------------------|----------------------|
| New Yards, Main, Side and Spur Tracks | \$ 185,452 47 |
| Cost of Property in Quincy, Ill..... | 56,244 30 |
| Y. M. C. A. Building, Peru, Ind..... | 11,435 38 |
| Total | <u>\$ 253,132 15</u> |

G
THE WABASH RAILROAD COMPANY.
TRAIN AND MILEAGE STATISTICS.
FREIGHT.

| | Year ending June 30, 1903. | Year ending June 30, 1902. | Per Cent. | |
|------------------------------------------------------------------|-------------------------------|-------------------------------|-----------|-----------|
| | | | Increase. | Decrease. |
| Tons Carried, Revenue Freight..... | 9,691,514 | 8,578,603 | 12.97 | |
| Tons Carried, Company Freight..... | 1,833,755 | 1,903,089 | | 3.64 |
| Total Tons Carried..... | 11,525,269 | 10,481,692 | 9.96 | |
| Tons carried one Mile, Revenue Freight.. | 2,198,073,383 | 1,947,404,142 | 12.87 | |
| Tons carried one Mile, Company Freight | 215,088,765 | 217,017,487 | | 0.89 |
| Total Tons carried one Mile..... | 2,413,162,148 | 2,164,421,629 | 11.49 | |
| Average distance each Ton carried..... | 209.4 Miles. | 206.5 Miles. | 1.40 | |
| Earnings from Freight Traffic..... | \$13,327,478 75 | \$11,763,541 41 | 13.29 | |
| Operating Expenses..... | 10,313,415 42 | 9,015,065 37 | 14.40 | |
| Average Earnings per Ton..... | \$1 37.52 | \$1 37.13 | 0.28 | |
| Average Expenses per Ton..... | 1 06.42 | 1 05.09 | 1.27 | |
| Average Rate per Ton per Mile..... | Cts. 0.6063 | Cts. 0.6041 | 0.36 | |
| Average Expenses per Ton per Mile..... | " 0.4692 | " 0.4629 | 1.36 | |
| Average Net per Ton per Mile..... | " 0.1371 | " 0.1412 | | 2.90 |
| Total Freight Train Mileage..... | 7,284,158 | 6,841,121 | 6.48 | |
| Average Earnings per Train Mile..... | \$1 82.97 | \$1 71.95 | 6.41 | |
| Average Expenses per Train Mile..... | 1 41.59 | 1 31.78 | 7.44 | |
| Average Net Earnings per Train Mile.... | 0 41.38 | 0 40.17 | 3.01 | |
| Car Mileage, Loaded..... | 135,424,005 | 129,714,750 | 4.40 | |
| Car Mileage, Empty..... | 52,573,824 | 50,721,670 | 3.65 | |
| Car Mileage, Total—Loaded and Empty.. | 187,997,829 | 180,436,420 | 4.19 | |
| Average Loaded Cars per Train..... | 18.59 | 18.96 | | 1.95 |
| Average Empty Cars per Train..... | 7.22 | 7.41 | | 2.56 |
| Average Total Cars per Train..... | 25.81 | 26.37 | | 2.12 |
| Average Load per Loaded Car—Tons.... | 17.82 | 16.69 | 6.77 | |
| Average Load per Car, Loaded and Empty—Tons..... | 12.84 | 12.00 | 7.00 | |
| Average Load per Train—Tons— includ- ing Company Freight..... | 331.29 | 316.38 | 4.71 | |
| Average Load per Train—Tons—Revenue Freight only..... | 301.76 | 284.66 | 6.01 | |
| Average Earnings per Loaded Car per Mile..... | Cts. 9.84 | Cts. 9.07 | 8.49 | |
| Average Expenses per Loaded Car per Mile..... | " 7.62 | " 6.95 | 9.64 | |

PASSENGER.

| | | | | |
|--------------------------------------------------------------------------|----------------|----------------|-------|-------|
| Number of Passengers carried..... | 5,948,913 | 5,109,302 | 16.43 | |
| Number of Passengers carried one Mile | 330,111,942 | 322,705,490 | 2.29 | |
| Average distance each Passenger carried | 55.5 Miles. | 63.2 Miles. | | 12.18 |
| Earnings from Passenger Traffic..... | \$6,135,500 85 | \$5,780,240 62 | 6.15 | |
| Earnings, including Mail, Express, etc.... | 7,470,992 22 | 7,029,644 06 | 6.28 | |
| Operating Expenses..... | 5,502,240 90 | 4,832,370 51 | 13.86 | |
| Average Revenue per Passenger..... | \$1 03.14 | \$1 13.13 | | 8.83 |
| Average Cost carrying each Passenger... | 0 92.49 | 0 94.58 | | 2.21 |
| Average Rate per Passenger per Mile.... | Cts. 1.859 | Cts. 1.791 | 3.80 | |
| Average Cost per Passenger per Mile..... | " 1.667 | " 1.497 | 11.36 | |
| Average Net per Passenger per Mile..... | " 0.192 | " 0.294 | | 34.69 |
| Total Passenger Train Mileage..... | 7,715,162 | 7,691,050 | 0.31 | |
| Average Earnings per Train Mile..... | \$0 96.84 | \$0 91.40 | 5.95 | |
| Average Expenses per Train Mile..... | 0 71.32 | 0 62.83 | 13.51 | |
| Average Net Earnings per Train Mile.... | 0 25.52 | 0 28.57 | | 10.68 |
| Car Mileage—Coaches and Sleepers..... | 27,128,690 | 26,900,759 | 0.85 | |
| Total Car Mileage, including Baggage, Mail, Express and Sleepers..... | 36,134,240 | 35,659,206 | 1.33 | |
| Average number Cars per Train..... | 4.68 | 4.64 | 0.86 | |
| Average number Passengers per Coach and Sleeper..... | 12.17 | 12.00 | 1.42 | |
| Average number Passengers per Train... | 42.79 | 41.96 | 1.98 | |
| Average Earnings per Car per Mile..... | Cts. 20.68 | Cts. 19.71 | 4.92 | |
| Average Expenses per Car per Mile..... | " 15.23 | " 13.55 | 12.40 | |

H

THE WABASH RAILROAD COMPANY.

TONNAGE OF ARTICLES CARRIED.

| ARTICLES. | Year ending June 30th, 1903. | | Year ending June 30th, 1902. | |
|----------------------------------|---------------------------------|------------------|---------------------------------|------------------|
| | Per Cent. | Tons. | Per Cent. | Tons. |
| PRODUCTS OF AGRICULTURE:— | 23.65 | | 21.12 | |
| Wheat..... | 3.45 | 334,822 | 1.91 | 164,196 |
| Corn..... | 7.81 | 756,765 | 6.52 | 559,723 |
| Other Grain..... | 4.23 | 409,762 | 4.11 | 352,757 |
| Flour..... | 1.99 | 193,339 | 1.68 | 144,074 |
| Other Mill Products..... | 2.68 | 259,263 | 2.61 | 223,727 |
| Hay..... | 1.37 | 132,292 | 1.65 | 141,200 |
| Tobacco..... | 0.05 | 4,480 | 0.04 | 3,412 |
| Cotton..... | 0.12 | 11,438 | 0.57 | 49,314 |
| Fruits and Vegetables..... | 1.95 | 189,390 | 2.03 | 173,759 |
| PRODUCTS OF ANIMALS:— | 6.68 | | 8.25 | |
| Live Stock..... | 3.63 | 352,125 | 3.97 | 340,151 |
| Dressed Meats..... | 1.11 | 107,985 | 1.32 | 113,424 |
| Other Packing House Products.. | 1.20 | 116,135 | 2.17 | 186,288 |
| Wool..... | 0.08 | 7,315 | 0.10 | 8,926 |
| Hides and Leather..... | 0.66 | 63,947 | 0.69 | 59,516 |
| PRODUCTS OF MINES:— | 31.99 | | 31.39 | |
| Stone, Sand, etc..... | 2.31 | 223,530 | 2.08 | 178,490 |
| Anthracite Coal..... | 2.32 | 225,297 | 3.02 | 259,039 |
| Bituminous Coal..... | 26.33 | 2,551,579 | 25.62 | 2,197,500 |
| Coke..... | 0.39 | 37,477 | 0.34 | 28,961 |
| Ores..... | 0.64 | 62,293 | 0.33 | 28,568 |
| PRODUCTS OF FOREST:— | 7.46 | | 8.48 | |
| Lumber..... | 5.65 | 547,839 | 6.33 | 543,801 |
| Other Articles..... | 1.81 | 175,255 | 2.15 | 184,302 |
| MANUFACTURES:— | 9.42 | | 9.24 | |
| Petroleum and Other Oils..... | 1.05 | 102,228 | 0.97 | 83,530 |
| Sugar..... | 0.36 | 34,708 | 0.53 | 45,160 |
| Iron, Pig and Bloom..... | 0.61 | 59,034 | 0.53 | 45,150 |
| Iron and Steel Rails..... | 1.30 | 126,897 | 1.22 | 104,681 |
| Other Castings and Machinery.. | 1.91 | 185,526 | 1.40 | 119,846 |
| Cement, Brick and Lime..... | 2.34 | 226,626 | 2.60 | 222,753 |
| Agricultural Implements..... | 0.44 | 43,084 | 0.57 | 49,288 |
| Wagons, Carriages, Tools, etc... | 0.14 | 13,844 | 0.17 | 14,592 |
| Wines, Beer and Liquors..... | 0.94 | 90,815 | 0.92 | 78,532 |
| H. H. Goods and Furniture..... | 0.33 | 31,527 | 0.33 | 28,379 |
| Merchandise..... | 6.41 | 620,327 | 6.58 | 564,048 |
| Miscellaneous..... | 14.39 | 1,394,770 | 14.94 | 1,282,016 |
| Total Tons..... | 100.00 | 9,691,514 | 100.00 | 8,578,603 |
| Company's Freight..... | | 1,833,755 | | 1,903,089 |

J THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY-TWO YEARS.

| Year. | Miles Road Operated. | Earnings Per Mile. | Operating Expenses Per Mile. | Net Earnings Per Mile. | Tons Freight Carried. | Tons Carried One Mile. | Rate Per Ton Per Mile. (cents.) | Expenses Per Ton Per Mile. (cents.) | Net Earnings Per Ton Per Mile. (cents.) | Freight Train Mileage. | Freight Train Earnings Per Mile. | Freight Train Expenses Per Mile. | Freight Train Net Earnings Per Mile. |
|---------------------|----------------------|--------------------|------------------------------|------------------------|-----------------------|------------------------|---------------------------------|-------------------------------------|-----------------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------------------|
| 1882 | 3,401.6 | \$4,954.05 | \$3,652.49 | \$1,301.56 | 5,911,012 | 1,247,611,320 | 0.951 | 0.694 | 0.257 | 8,599,680 | \$1 38.00 | \$1 00.70 | \$0 37.30 |
| 1883 | 3,587.5 | 4,715.02 | 3,827.76 | 887.26 | 5,859,586 | 1,263,790,523 | 0.948 | 0.757 | 0.161 | 9,486,967 | 1 26.28 | 1 04.79 | 0 21.49 |
| 1884 | 3,582.5 | 4,650.83 | 3,896.35 | 754.48 | 6,358,761 | 1,373,842,462 | 0.857 | 0.737 | 0.120 | 9,612,370 | 1 22.50 | 1 05.33 | 0 17.17 |
| 1885 | 2,912.8 | 4,738.28 | 3,993.80 | 742.46 | 5,538,571 | 1,183,951,136 | 0.802 | 0.699 | 0.103 | 7,726,106 | 1 22.98 | 1 07.16 | 0 15.82 |
| 1886 | 2,191.4 | 5,843.96 | 4,308.62 | 1,535.34 | 5,486,067 | 1,101,685,716 | 0.818 | 0.605 | 0.213 | 6,210,422 | 1 45.11 | 1 07.30 | 0 37.81 |
| 1887 | 1,989.5 | 6,715.50 | 4,757.22 | 1,958.28 | 6,409,301 | 1,075,047,083 | 0.855 | 0.623 | 0.232 | 5,767,140 | 1 59.33 | 1 16.15 | 0 43.18 |
| 1888 | 1,950.1 | 6,324.26 | 5,014.40 | 1,309.86 | 6,231,879 | 1,072,298,610 | 0.750 | 0.638 | 0.112 | 5,958,518 | 1 34.98 | 1 14.86 | 0 20.12 |
| Year ending June 30 | | | | | | | | | | | | | |
| 1889 | 1,944.4 | 6,475.25 | 5,047.44 | 1,427.81 | 6,267,780 | 1,094,717,509 | 0.755 | 0.627 | 0.129 | 6,102,092 | 1 35.55 | 1 12.41 | 0 23.14 |
| 1890 | 1,922.3 | 6,946.30 | 5,032.11 | 1,914.19 | 6,832,358 | 1,430,197,332 | 0.647 | 0.479 | 0.168 | 7,286,036 | 1 27.07 | 0 94.07 | 0 33.00 |
| 1891 | 1,922.9 | 6,775.33 | 4,974.37 | 1,800.96 | 6,256,064 | 1,209,179,055 | 0.733 | 0.563 | 0.170 | 6,611,126 | 1 34.03 | 1 02.91 | 0 31.12 |
| 1892 | 1,916.8 | 7,506.95 | 5,651.36 | 1,855.59 | 6,928,051 | 1,390,510,161 | 0.705 | 0.554 | 0.151 | 7,501,789 | 1 30.65 | 1 02.68 | 0 27.97 |
| 1893 | 1,890.0 | 7,524.04 | 5,718.31 | 1,805.73 | 7,036,387 | 1,409,033,492 | 0.683 | 0.550 | 0.133 | 7,867,247 | 1 27.09 | 1 02.39 | 0 24.70 |
| 1894 | 1,935.4 | 6,485.20 | 5,079.25 | 1,405.95 | 5,414,954 | 1,097,585,279 | 0.698 | 0.607 | 0.091 | 6,238,093 | 1 22.35 | 1 06.40 | 0 15.95 |
| 1895 | 1,936.2 | 6,179.52 | 4,809.40 | 1,370.12 | 5,811,557 | 1,100,976,202 | 0.721 | 0.560 | 0.161 | 6,243,381 | 1 27.02 | 0 98.65 | 0 28.37 |
| 1896 | 1,936.2 | 6,953.30 | 4,773.58 | 2,180.72 | 6,100,710 | 1,149,785,357 | 0.686 | 0.520 | 0.166 | 6,313,752 | 1 34.32 | 1 00.36 | 0 33.96 |
| 1897 | 2,061.3 | 6,407.54 | 4,121.04 | 2,286.50 | 6,954,740 | 1,149,989,024 | 0.661 | 0.470 | 0.191 | 5,402,191 | 1 40.77 | 1 00.00 | 0 40.77 |
| 1898 | 2,277.7 | 6,319.52 | 4,514.03 | 1,805.49 | 6,382,831 | 1,365,693,174 | 0.624 | 0.447 | 0.177 | 6,306,504 | 1 35.17 | 0 96.80 | 0 38.37 |
| 1899 | 2,339.5 | 7,027.57 | 4,571.05 | 2,456.52 | 6,987,641 | 1,686,830,064 | 0.558 | 0.425 | 0.133 | 7,101,324 | 1 29.73 | 0 98.87 | 0 30.86 |
| 1900 | 2,360.3 | 7,427.39 | 5,106.83 | 2,320.56 | 8,090,240 | 1,902,881,278 | 0.436 | 0.436 | 0.000 | 7,075,158 | 1 50.05 | 1 14.31 | 0 35.74 |
| 1901 | 2,438.0 | 8,151.21 | 5,402.72 | 2,748.49 | 8,354,949 | 1,978,392,453 | 0.604 | 0.463 | 0.141 | 6,981,266 | 1 59.84 | 1 23.69 | 0 36.15 |
| 1902 | 2,438.0 | 8,151.21 | 5,402.72 | 2,748.49 | 8,354,949 | 1,978,392,453 | 0.604 | 0.463 | 0.141 | 6,981,266 | 1 59.84 | 1 23.69 | 0 36.15 |
| 1903 | 2,483.3 | 8,513.20 | 6,368.81 | 2,144.39 | 9,691,514 | 2,198,073,383 | 0.606 | 0.469 | 0.137 | 7,284,158 | 1 82.97 | 1 41.59 | 0 41.38 |

J—Continued.

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY-TWO YEARS—Continued.

| YEAR. | Average Load Per Car. (Tons.) | Average Freight Train Load. (Tons.) | Number Passengers Carried. | Number Passengers Carried One Mile. | Rate per Passenger Mile. (cents.) | Expenses Per Passenger Per Mile. (cents.) | Net Earnings Per Passenger Per Mile. (cents.) | Passenger Train Mileage. | Passenger Train Earnings Per Mile. | Passenger Train Expenses Per Mile. | Passenger Train Net Earnings Per Mile. | Average No. of Paying Passengers Per Car. | Average No. of Paying Passengers Per Train. |
|----------------------|-------------------------------|-------------------------------------|----------------------------|-------------------------------------|-----------------------------------|-------------------------------------------|-----------------------------------------------|--------------------------|------------------------------------|------------------------------------|----------------------------------------|-------------------------------------------|---------------------------------------------|
| 1882..... | 9.68 | 145.07 | 4,251,393 | 166,198,560 | 2.373 | 1.804 | 0.569 | 4,942,209 | \$0 97.70 | \$0 60.60 | \$0 37.10 | 11.10 | 33.60 |
| 1883..... | 9.58 | 133.21 | 3,905,665 | 154,727,718 | 2.398 | 2.190 | 0.308 | 4,866,485 | 1 00.28 | 0 69.64 | 0 30.62 | 10.39 | 31.79 |
| 1884..... | 10.12 | 142.92 | 4,046,577 | 154,700,993 | 2.366 | 2.251 | 0.115 | 5,024,882 | 0 93.70 | 0 69.29 | 0 24.41 | 10.19 | 30.79 |
| 1885..... | 10.36 | 153.24 | 3,180,644 | 138,274,372 | 2.314 | 2.247 | 0.067 | 4,595,682 | 0 91.13 | 0 68.65 | 0 22.48 | 10.28 | 30.65 |
| 1886..... | 10.80 | 177.39 | 2,726,166 | 131,006,562 | 2.186 | 2.120 | 0.066 | 3,971,577 | 0 91.63 | 0 69.94 | 0 21.69 | 10.11 | 32.96 |
| 1887..... | 11.01 | 186.41 | 2,802,036 | 143,762,871 | 2.212 | 1.923 | 0.289 | 4,103,310 | 0 97.41 | 0 67.41 | 0 30.00 | 10.07 | 35.04 |
| 1888..... | 10.94 | 179.96 | 3,073,231 | 157,146,634 | 2.096 | 1.867 | 0.229 | 4,521,426 | 0 89.78 | 0 64.90 | 0 24.88 | 9.89 | 34.76 |
| Year ending June 30. | | | | | | | | | | | | | |
| 1889..... | 11.08 | 179.40 | 3,059,772 | 152,404,045 | 2.150 | 1.939 | 0.211 | 4,525,866 | 0 88.65 | 0 65.28 | 0 23.37 | 9.59 | 33.67 |
| 1890..... | 12.15 | 196.29 | 3,115,604 | 149,183,008 | 2.130 | 1.890 | 0.240 | 4,475,682 | 0 88.04 | 0 62.99 | 0 25.05 | 9.67 | 33.33 |
| 1891..... | 11.51 | 182.90 | 3,416,076 | 149,904,203 | 2.178 | 1.842 | 0.336 | 4,559,766 | 0 88.16 | 0 60.57 | 0 27.69 | 9.11 | 32.88 |
| 1892..... | 12.09 | 185.36 | 3,826,749 | 170,201,067 | 2.057 | 1.839 | 0.218 | 4,714,252 | 0 91.31 | 0 66.38 | 0 24.93 | 9.75 | 36.10 |
| 1893..... | 12.28 | 186.20 | 3,994,916 | 177,119,065 | 1.727 | 1.727 | 0.282 | 4,805,338 | 0 91.87 | 0 63.67 | 0 28.20 | 9.98 | 36.86 |
| 1894..... | 11.94 | 175.29 | 3,794,671 | 210,281,487 | 1.877 | 1.508 | 0.369 | 5,133,272 | 0 92.61 | 0 61.79 | 0 30.82 | 11.49 | 40.96 |
| 1895..... | 12.26 | 175.29 | 3,404,771 | 139,472,829 | 2.146 | 1.979 | 0.167 | 4,917,123 | 0 77.30 | 0 56.13 | 0 21.17 | 8.41 | 28.36 |
| 1896..... | 12.67 | 193.04 | 3,542,042 | 158,966,979 | 2.038 | 1.895 | 0.210 | 5,019,857 | 0 81.41 | 0 57.89 | 0 23.52 | 8.42 | 31.66 |
| 1897..... | 12.86 | 212.87 | 3,149,170 | 135,963,860 | 2.087 | 1.774 | 0.192 | 4,893,090 | 0 77.57 | 0 53.43 | 0 24.14 | 8.75 | 28.19 |
| 1898..... | 12.96 | 216.55 | 3,517,682 | 180,359,167 | 1.957 | 1.774 | 0.183 | 5,439,994 | 0 81.70 | 0 58.18 | 0 23.62 | 9.65 | 32.79 |
| 1899..... | 14.83 | 255.12 | 8,761,019 | 210,592,939 | 1.897 | 1.610 | 0.287 | 6,270,751 | 0 79.42 | 0 54.06 | 0 25.36 | 9.91 | 33.58 |
| 1900..... | 16.07 | 291.02 | 4,277,735 | 233,848,065 | 1.913 | 1.650 | 0.263 | 6,644,720 | 0 84.03 | 0 56.09 | 0 25.94 | 9.97 | 35.19 |
| 1901..... | 16.67 | 309.00 | 4,943,010 | 264,288,214 | 1.885 | 1.558 | 0.327 | 7,297,313 | 0 85.14 | 0 56.89 | 0 28.25 | 10.53 | 36.51 |
| 1902..... | 16.69 | 316.38 | 5,109,302 | 322,708,490 | 1.791 | 1.497 | 0.294 | 7,691,080 | 0 91.40 | 0 62.83 | 0 28.57 | 12.00 | 41.96 |
| 1903..... | 17.82 | 331.29 | 5,948,913 | 330,111,942 | 1.859 | 1.667 | 0.192 | 7,715,162 | 0 96.84 | 0 71.32 | 0 25.52 | 12.17 | 42.79 |

K **THE WABASH RAILROAD COMPANY.** **STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.**

| NAME OF BONDS. | Date of Issue. | When Due. | Amount. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|-----------------------------------------------------------------|----------------|-------------|-----------------------------------|-------------------|-------------------------|-----------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | May, 1889 | \$32,498,000 00 | 5% | May and Nov. | \$1,624,900 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | Feb., 1889 | 14,000,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds | July, 1889 | July, 1889 | A 3,500,000 00 B 26,500,000 00 | 6% | Jan. and July. | * |
| Gold Equipment Sinking Fund Bonds of 1901..... | March, 1901 | March, 1921 | 2,800,000 00 | 5% | Mar. and Sept. | 140,000 00 |
| Toledo and Chicago Division, 1st Mortgage Bonds..... | June, 1901 | March, 1941 | 3,000,000 00 | 4% | Mar. and Sept. | 120,000 00 |
| Detroit and Chicago Extension, 1st Mortgage Bonds..... | July, 1901 | July, 1941 | 3,349,000 00 | 5% | Jan. and Oct. | 167,450 00 |
| Omaha Division, 1st Mortgage Bonds | Oct., 1901 | Oct., 1941 | 3,349,000 00 | 3½% | April and Oct. | 105,000 00 |
| Des Moines Division, 1st Mortgage Bonds..... | Jan., 1899 | Jan., 1899 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds..... | Oct., 1878 | Oct., 1908 | 478,000 00 | 6% | April and Oct. | 28,680 00 |
| St. Charles Bridge, 2d Mortgage Bonds..... | Oct., 1878 | Oct., 1903 | 239,000 00 | 7% | April and Oct. | 16,730 00 |
| Kansas City, Excelsior Springs & Northern R. R. 1st Mort. Bonds | Jan., 1901 | Jan., 1928 | 100,000 00 | 4% | Jan. and July | 4,000 00 |
| Columbia and St. Louis R. R., 1st Mortgage Bonds..... | May, 1902 | May, 1942 | 200,000 00 | 4% | Mar. and Nov. | 8,000 00 |
| LEASED LINE BONDS. | | | | | | |
| Brunswick and Chillicothe Railroad, 1st Mortgage Bonds | Aug., 1878 | Aug., 1903 | 264,000 00 | 8% | Feb. and Aug. | 21,120 00 |
| St. Louis, Council Bluffs & Omaha Rail'd, 1st Mortgage Bonds | July, 1878 | July, 1908 | 421,000 00 | 6% | Jan. and July. | 25,260 00 |
| Total ..... | ..... | ..... | \$91,949,000 00 | ..... | ..... | \$3,025,140 00 |

*Interest payable if earned.

NOTE.—The Gold Equipment Sinking Fund Bonds, amounting in the aggregate to \$3,000,000.00, represent the rental for a term of twenty years from March 1, 1901, upon certain locomotives, engines, cars and other rolling stock. The following Sinking Fund payments are provided in the mortgage, commencing March 1, 1902, and annually thereafter until and including March 1, 1906, \$100,000.00 per annum. Commencing March 1, 1907, and annually thereafter until and including March 1, 1916, \$150,000.00 per annum. Commencing March 1, 1917, and annually thereafter until and including March 1, 1921, \$200,000.00 per annum.

The Detroit and Chicago Extension First Mortgage Bonds represent an original bonded indebtedness of \$3,500,000.00, less \$151,000.00 bonds retired by the operations of the Sinking Fund up to June 30, 1903.

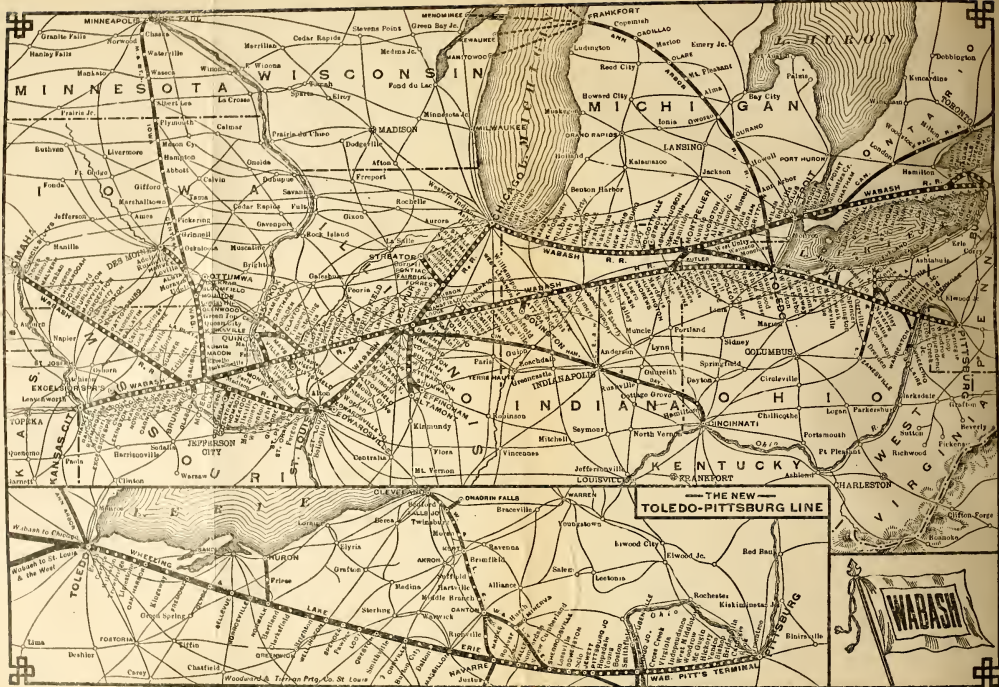
The total authorized issue of Omaha Division First Mortgage Bonds is \$3,500,000.00. The total amount issued and outstanding June 30, 1903, is \$3,000,000.00, \$500,000.00 being held in reserve by the Bowling Green Trust Company, Trustee.

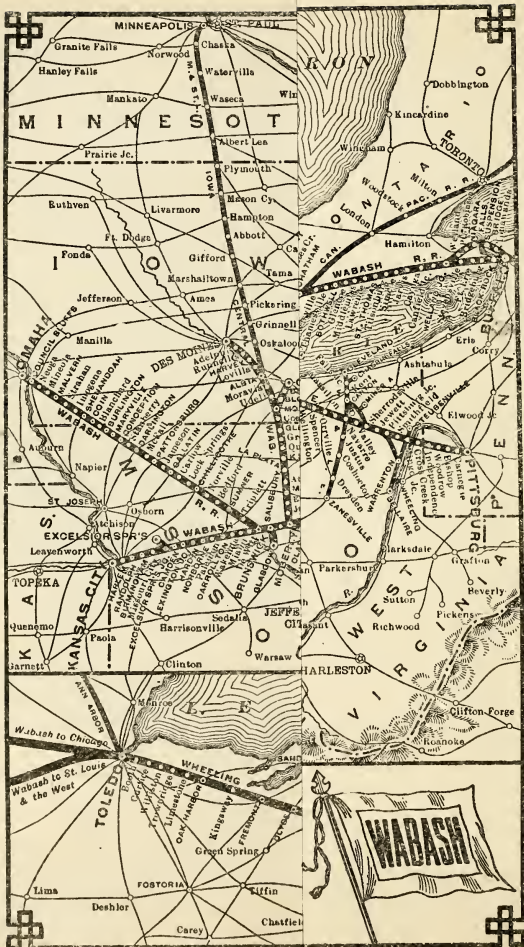
The Columbia and St. Louis Railroad First Mortgage Bonds are a part of an authorized issue of \$300,000.00. The remaining \$100,000.00 is in the hands of the Mississippi Valley Trust Company, Trustee, to be used in improving the said Columbia and St. Louis Railroad and in the acquisition of additional equipment.

Since June 30th, 1902, the following Prior Lien Bonds have been exchanged for Wabash Railroad Company 1st Mortgage Bonds: St. Charles Bridge 1st Mortgage Bonds, \$524,000.00; St. Charles Bridge 2d Mortgage Bonds, \$149,500.00; Brunswick and Chillicothe Railroad Company 1st Mortgage Bonds, \$40,500.00; St. Louis, Council Bluffs and Omaha Railroad Company 1st Mortgage Bonds, \$123,000.00. Total amount exchanged, \$834,000.00.









Fifteenth Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For The Fiscal Year Ending
June 30th, 1904.

ST. LOUIS.
Woodward & Tiernan Printing Co.
1904.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

| | |
|--------------------------------|--------------------------------------------------|
| GEO. J. GOULD, | <i>Chairman of the Board.</i> |
| J. RAMSEY, JR., | <i>President.</i> |
| O. D. ASHLEY, | <i>Vice-President.</i> |
| EDGAR T. WELLES, | <i>Vice-President.</i> |
| M. KNIGHT, | <i>Second Vice-President.</i> |
| W. H. BLODGETT, | <i>Third Vice-President and General Counsel</i> |
| A. C. BIRD, | <i>Vice-President.</i> |
| E. B. PRYOR, | <i>Asst. to the President, Executive Dept.</i> |
| H. W. ASHLEY, | <i>Asst. to the President, Operative Dept.</i> |
| J. C. OTTESON, | <i>Secretary and Asst. Treasurer.</i> |
| F. L. O'LEARY, | <i>Treasurer.</i> |
| H. L. MAGEE, | <i>General Superintendent.</i> |
| D. B. HOWARD, | <i>Auditor.</i> |
| S. B. KNIGHT, | <i>General Freight Agent.</i> |
| C. S. CRANE, | <i>General Passenger and Ticket Agent.</i> |
| C. B. ADAMS, | <i>Superintendent Transportation.</i> |
| C. P. CHESEBRO, | <i>General Car Accountant.</i> |
| H. H. WELLMAN, | <i>Purchasing Agent and General Storekeeper.</i> |
| W. S. NEWHALL, | <i>Chief Engineer.</i> |
| J. B. BARNES, | <i>Supt. Motive Power and Machinery.</i> |
| G. C. KINSMAN, | <i>Superintendent Telegraph.</i> |
| S. H. OVERHOLT, | <i>General Baggage Agent.</i> |
| DR. H. W. MOREHOUSE, | <i>Chief Surgeon.</i> |
| R. J. WOODS, | <i>Fuel Agent.</i> |

DIRECTORS.

| | |
|--------------------|--------------------|
| GEO. J. GOULD, | S. C. REYNOLDS, |
| O. D. ASHLEY, | EDWIN GOULD, |
| EDGAR T. WELLES, | THOS. H. HUBBARD, |
| HENRY K. McHARG, | JOHN T. TERRY, |
| CYRUS J. LAWRENCE, | RUSSELL SAGE, |
| JAMES HAZEN HYDE, | WINSLOW S. PIERCE, |
| | JOSEPH RAMSEY, JR. |

FIFTEENTH ANNUAL REPORT
OF THE
DIRECTORS
OF
The Wabash Railroad Co.

For the Fiscal Year Ending June 30, 1904.

ST. LOUIS, MO., October 1st, 1904.

TO THE BOARD OF DIRECTORS,
THE WABASH RAILROAD COMPANY,
MR. GEORGE J. GOULD, *Chairman*.

DEAR SIR:—

The report for the year ending June 30th, 1904, which I have the honor of submitting herewith, while showing a large increase in gross earnings, \$1,882,797.69 (this being the seventh year of continuous increases, 1904 showing an

increase of \$11,496,839.27 over 1897), also shows that this increase in earnings was offset by a corresponding increase in expenses.

The conditions affecting operating expenses during the past year were, to a certain extent, unusual; in fact, abnormal.

A. In April, 1903, wages of trainmen on the Western Division were advanced twelve and fifteen per cent and promises made which resulted in a similar advance on the Middle Division, these two advances covering two-thirds of the System. In addition, wages of engineers and firemen, shopmen and other classes of labor, were more or less advanced. The total increase in expenses due to these changes in rates of pay and rules of service aggregated about \$400,000.00.

B. During January, February and March and part of April we had the severest winter, with lowest temperature and worst storms, all over the System, than ever known in the history of the Company, not only reducing the earnings but largely increasing the expenses of operation.

C. The cost of fuel for the first ten months of the year was higher than ever before, being nearly 30 per cent more than the previous year.

D. The work of preparing the line for the World's Fair traffic was pushed vigorously and added largely to the expense account. The detailed statements of expenses will clearly show what was done in this line.

During the past four years the reduction of grades and improvement of the line between St. Louis and Chicago

have been under way and are now practically completed, so that trains northbound can be made up for a ruling grade of 21 feet per mile instead of from 50 to 60 feet per mile. The cost of the work to date has been \$617,300.00 and the results as follows:

| | |
|------------------------------------------------------------|-------------|
| Curves removed..... | 18 |
| Degrees of curvature removed..... | 388° 52' |
| Length of curved line removed | 2½ miles. |
| Mileage of grades changed..... | 31.3 miles. |
| Line shortened..... | ½ mile. |
| Highway grade crossings removed.. | 9 |
| Railroad grade crossings removed..... | 1 |
| Train loads increased from an average of 1100 tons to..... | 1850 tons. |

During the year, in order to comply with the requirements of the statutes of some of the States through which our System passes, it was necessary to increase the capital stock of the Company to such amount as would make it equal the bonds authorized, and the stockholders, on March 22d, 1904, added \$50,000,000.00 to the Common Stock.

THE WABASH PITTSBURGH TERMINAL RAILWAY COMPANY.

In 1901 the stockholders of the Company authorized the officers of the Company to enter into certain trackage and traffic agreements with The Wheeling & Lake Erie Railroad Company and The Pittsburgh, Carnegie & Western Railroad Company to secure the construction of a line of railroad from a point on The Wheeling & Lake Erie Railroad near Jewett, Ohio, to Pittsburgh, with necessary terminals and connecting railways in Pittsburgh, with a close traffic alliance between the three contracting railroads, so as to practically make them one system. This agreement was afterwards modified and the amended agreement provided that the

Wabash and Wheeling & Lake Erie Companies should, if it became necessary so to do, pay 25 per cent (or so much thereof as might be required to meet any deficit on the bonds of The Wabash Pittsburgh Terminal Railway Company) of the gross earnings of either Company from traffic which they received from or delivered to The Wabash Pittsburgh Terminal Railway. This condition puts no burden on either Company, as they will not be required to pay anything unless they have increased earnings on account of the Wabash Pittsburgh Terminal Railway lines.

The Pittsburgh, Carnegie & Western Railroad Company, through consolidation with the Cross Creek Railroad in West Virginia and the Pittsburgh, Toledo & Western Railroad in Ohio, became The Wabash Pittsburgh Terminal Railway Company, and the latter Company has carried out or is carrying out all the obligations assumed by the Pittsburgh, Carnegie & Western Railroad Company.

On July 2d, 1904, the line was opened for through passenger traffic and through train service between St. Louis, Chicago and Pittsburgh by Wabash trains.

The Wabash Pittsburgh Terminal Railway Company also purchased a controlling stock interest in The Wheeling & Lake Erie Railroad, thus owning and controlling some 550 miles of railway lines, reaching from Pittsburgh to Toledo, Cleveland, Wheeling, Steubenville and Zanesville, the greatest freight tonnage territory in the world, the Pittsburgh district alone last year consuming and shipping over 86,000,000 tons of coal, coke, ores, iron, steel, manufactures and merchandise.

A proposition was submitted to your Board for the purchase by the Wabash Company of all the stock of The Wabash Pittsburgh Terminal Railway Company (\$10,000,000.00), by the issuance of \$10,000,000.00 Wabash common stock in exchange therefor. As the ownership of the stock of The Wabash Pittsburgh Terminal Railway Company carried with it the controlling interest in The Wheeling & Lake Erie Railroad, your Board authorized the purchase, and the exchange of stocks was made.

Your Board, at the same time, authorized the purchase of \$6,600,000.00 First Mortgage Bonds of The Wabash Pittsburgh Terminal Railway Company for \$6,000,000.00 This purchase was made and paid for through the issuance of a three-year obligation, secured by the \$6,600,000.00 of bonds as collateral.

It is confidently expected that the control of these properties and of the traffic secured to the Wabash thereby will add largely to the revenues of the Company.

The outlook for the fiscal year ending June 30th, 1905, is excellent. Our passenger traffic is enormous and will remain so until the end of the Exposition, November 30th, and the freight traffic, while below last year's (1903), is still above 1902, and I look for improvement in it before the end of the year. The gross earnings will exceed \$24,000,000.00 for the year.

The condition of the property—tracks, roadbed, bridges, stations, rolling stock and motive power—has been greatly improved during the year. The extent of this work will be shown by the detailed statement herein of principal replacements and improvements.

STATISTICS.

The following statement gives in condensed form the revenues, expenses, charges, etc., for the fiscal year as compared with the previous year :

| | 1903—1904. | 1902—1903. |
|-------------------------------------------------------------------------------|-----------------|-----------------|
| Total revenue of the Company from all sources was | \$23,513,332 70 | \$21,608,756 88 |
| Expenses of Operation, including taxes, track rentals and miscellaneous | 19,250,873 18 | 17,350,805 40 |
| | \$ 4,262,459 52 | \$ 4,257,951 48 |
| Interest on Bonds..... | 3,092,422 72 | 3,034,512 60 |
| Net Revenue..... | \$ 1,170,036 80 | \$ 1,223,438 88 |
| Additions to Property | 591,446 10 | 253,132 15 |
| | \$ 578,590 70 | \$ 970,306 73 |
| Sinking Fund Charges, account new equipment; steamers..... | \$ 459,299 54 | \$ 564,156 65 |
| | \$ 119,291 16 | \$ 406,150 08 |
| Dividend on Debenture "A" Bonds..... | 105,000 00 | 210,000 00 |
| Surplus to Profit & Loss Account..... | \$ 14,291 16 | \$ 196,150 08 |

The growth of the traffic and revenues since 1897 is shown by the following comparisons:

| Year. | Ton Miles. | Passenger Miles. | Gross Earnings. |
|------------|---------------|------------------|-----------------|
| 1897..... | 1,149,989,024 | 135,963,860 | \$11,526,787 00 |
| 1898..... | 1,365,693,174 | 180,359,167 | 13,207,862 00 |
| 1899..... | 1,666,830,054 | 210,592,939 | 14,393,974 00 |
| 1900..... | 1,902,881,278 | 233,848,065 | 16,440,990 00 |
| 1901..... | 1,978,952,453 | 264,268,214 | 17,554,465 00 |
| 1902..... | 1,947,404,142 | 322,708,490 | 19,053,493 00 |
| 1903..... | 2,198,073,383 | 330,111,942 | 21,140,829 00 |
| 1904 | 2,175,680,058 | 369,283,834 | 23,023,626 00 |

The increases in different classes of earnings were:

| | 1897. | 1904. | Per cent Increase |
|---------------------|-----------------|-----------------|-------------------|
| Freight..... | \$ 7,604,769 95 | \$14,064,656 81 | 84.9 % |
| Passenger | 2,837,973 54 | 7,045,525 29 | 148.3 % |
| Mails..... | 542,635 09 | 830,928 23 | 53.1 % |
| Express | 284,706 69 | 533,703 85 | 87.4 % |
| Miscellaneous | 256,702 09 | 548,812 45 | 113.8 % |
| Total..... | \$11,526,787 36 | \$23,023,626 63 | 99.8 % |

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | 1903-1904. | 1902-1903. | Increase. |
|---------------------------------------|-----------------|-----------------|----------------|
| Gross Earnings..... | \$23,023,626 63 | \$21,140,828 94 | \$1,882,797 69 |
| Operating Expenses | 17,683,508 85 | 15,815,662 32 | 1,867,846 53 |
| Net Earnings | \$5,340,117 78 | \$5,325,166 62 | \$ 14,951 16 |
| Per Cent. of Oper. Exp. to Earnings.. | 76.81 | 74.81 | 2.00 |
| Gross Earnings per mile..... | 9,148 34 | 8,513 20 | 635 14 |
| Operating Expenses per mile. | 7,026 47 | 6,368 81 | 657 66 |
| Net Earnings per mile | 2,121 87 | 2,144 39 | 22.52* |

EARNINGS.

| | Per Cent. | 1903-1904. | Per Cent. | 1902-1903. | Increase. |
|---------------------|-----------|-----------------|-----------|-----------------|----------------|
| Freight | 61.09 | \$14,064,656 81 | 63.04 | \$13,327,478 75 | \$ 737,178 06 |
| Passenger..... | 30.60 | 7,045,525 29 | 29.02 | 6,135,500 85 | 910,024 44 |
| Mails..... | 3.61 | 830,928 23 | 3.39 | 716,200 09 | 114,728 14 |
| Express | 2.32 | 533,703 85 | 2.20 | 484,645 19 | 69,058 66 |
| Miscellaneous | 2.38 | 548,812 45 | 2.35 | 497,004 06 | 51,808 39 |
| Total..... | ..... | \$23,023,626 63 | ..... | \$21,140,828 94 | \$1,882,797 69 |

EXPENSES.

| | Per Cent. | 1903-1904. | Per Cent. | 1902-1903. | Increase. |
|----------------------------------------|-----------|-----------------|-----------|-----------------|----------------|
| Maintenance of Way and Structures..... | 20.82 | \$ 3,681,808 00 | 23.40 | \$ 3,700,961 69 | \$ 19,353 69* |
| Maintenance of Equipment.. | 19.64 | 3,473,001 68 | 19.69 | 3,114,663 95 | 358,337 73 |
| Conducting Transportation | 56.43 | 9,978,628 79 | 53.82 | 8,511,277 61 | 1,467,351 18 |
| General Expenses..... | 3.11 | 550,270 38 | 3.09 | 488,759 07 | 61,511 31 |
| Total ..... | ..... | \$17,683,508 85 | ..... | \$15,815,662 32 | \$1,867,846 53 |

*Decrease.

ANALYSIS OF OPERATION.

Operating expenses increased \$1,867,846.53 (11.81 per cent), of this amount \$1,467,351.18 was in Conducting Transportation (or 78.55 per cent of the total increase), an increase of 17.24 per cent over 1903.

The principal items of increase in Conducting Transportation were: Fuel for locomotives, \$456,427.23; engine; and round house men, \$215,513.37; train men, \$148,496.13; station service, \$108,671.07; car mileage balance, \$150,239.07; switchmen, watchmen, etc., \$112,731.71.

The increase of \$1,882,797.69 in earnings is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,817,329 90 |
| Buffalo Division, Increase..... | 65,467 79 |

The increase of \$1,867,846.53 in expenses is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,956,628 23 |
| Buffalo Division, Decrease | 88,781 70 |

TRAFFIC.

FREIGHT.

The freight traffic statistics show a decrease of 22,393,325 (1.02 per cent), in "tons revenue freight carried one mile," at an average rate of 0.6464 cents per mile, an increase of 0.0401 cents (6.61 per cent), at a cost per ton mile of 0.5400 cents, an increase of 0.0708 cents (15.09 per cent), leaving a

net profit of 0.1064 cents as compared with 0.1371 cents last year, a decrease of 0.0307 cents (22.39 per cent).

The average revenue per freight train mile was \$1.8510; expense per mile \$1.5463, and net earnings, \$0.3047 against \$1.8297, \$1.4159 and \$0.4138 respectively last year.

The total freight train mileage was 7,598,295, an increase of 314,137, or 4.31 per cent.

The loaded cars per train decreased 0.16 cars; the load per car decreased 0.68 tons and the revenue train load was 286.34 tons against 301.76 tons last year, a decrease of 15.42 tons 5.11 per cent. For the years 1895 to 1904 the revenue train load and load per car, have been as follows:

| Year. | Train Load. | Car Load. |
|-----------|--------------|-------------|
| 1895..... | 176.29 tons. | 13.37 tons. |
| 1896..... | 193.04 “ | 13.80 “ |
| 1897..... | 212.87 “ | 14.00 “ |
| 1898..... | 216.55 “ | 14.16 “ |
| 1899..... | 234.72 “ | 14.83 “ |
| 1900..... | 268.94 “ | 16.07 “ |
| 1901..... | 283.47 “ | 16.67 “ |
| 1902..... | 284.66 “ | 16.69 “ |
| 1903..... | 301.76 “ | 17.82 “ |
| 1904..... | 286.34 “ | 17.14 “ |

The actual train load, including company freight, was 315.94 tons, against 331.29 tons last year.

The increase in train load over 1895 has been 110.05 tons (62.42 per cent), and car load has increased 3.77 tons (28.20 per cent).

In the preparation of train statistics, all loaded cars, whether “revenue,” freight or “company” freight, are included in “loaded cars per train.”

With a decrease of 1.02 per cent in "services rendered" *i. e.*, "tons carried one mile," there was an increase in freight revenue of \$737,178.06 (5.53 per cent), with an increase of \$1,435,666.58 (13.92 per cent), in expenses of freight traffic. While the increase in freight tonnage was 7,481 tons (0.08 per cent), the increase in freight train service was 4.31 per cent.

PASSENGER.

"Passengers carried one mile" increased 39,171,892 (11.87 per cent), and in revenue \$910,024.44 (14.83 per cent). There was an increase of \$43,915.70 on the Buffalo Division, and an increase of \$866,108.74 on the Wabash proper.

The rate per passenger per mile was 1.908 cents, an increase of 0.049 cents, and expenses per passenger per mile 1.607 cents, a decrease of 0.060 cents, leaving 0.301 cents per mile net, as against 0.192 cents last year, a gain of 56.77 per cent.

Train earnings per mile were \$1.0592, a gain of 9.08 cents; the expenses were 73.26 cents per train mile, an increase of 1.94 cents, and net earnings per train mile were 32.66 cents against 25.52 cents in 1903.

The "passengers carried one mile" increased 11.87 per cent, while the cost of passenger train service increased 7.85 per cent, and the actual number of passengers carried was 6,183,474, an increase of 234,561 (3.94 per cent).

Statistics of freight and passenger traffic show the earnings divided between the two classes of traffic as follows:

| | | |
|-----------------------------------|-----------------|----------|
| Freight train gross earnings..... | \$14,064,656 81 | (62.11%) |
| Passenger train gross earnings... | 8,580,184 02 | (37.89%) |
| Freight train net earnings | \$2,315,574 81 | (46.67%) |
| Passenger train net earnings..... | 2,645,757 17 | (53.33%) |

Passenger train earnings include mail, express, etc.

OPERATION AND MAINTENANCE.

Expenses of operation and maintenance increased as follows:

| | Buffalo Division. | Wabash Proper. | Total. |
|-------------------------------------------|----------------------|-------------------|----------------|
| Maintenance of Way and Structures..... | \$233,522 54* | \$ 214,168 85 | \$ 19,353 69* |
| Maintenance of Equip- ment..... | 79,926 06 | 278,411 67 | 358,337 73 |
| Conducting Transportat'n | 63,643 62 | 1,403,707 56 | 1,467,351 18 |
| General Expenses..... | 1,171 16 | 60,340 15 | 61,511 31 |
| Total | \$ 88,781 70* | \$1,956,628 23 | \$1,867,846 53 |

*Decrease.

The principal items of increase were as follows:

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Repairs of Roadway | \$277,704 81 |
| Renewals of Cross Ties..... | 78,796 10 |
| Repairs and Renewals of Locomotives | 171,638 55 |
| Repairs and Renewals of Pass. Cars..... | 60,816 01 |
| Repairs and Renewals of Freight Cars..... | 157,316 54 |
| Passenger Train Service—train and engine men, fuel and water for cars and locomo- tives—train supplies—oil, waste and other supplies for locomotives, etc., (16.17%)... | 261,508 97 |
| Freight Train Service—train and engine men, fuel and water for cars and locomo- tives—train supplies—oil, waste and other supplies for locomotives, etc., (22.63 %)..... | 625,204 10 |
| Station Service— | |
| Passenger (7.87%)..... | \$ 18,493 30 |
| Freight (11.02%)..... | 108,840 25 |
| | 127,333 55 |

The decrease in Maintenance of Way and Structures on the Buffalo Division was owing to the heavy expenditures on bridges during the year 1902-1903.

Maintenance of Way and Structures shows a decrease of \$19,353.69 for the entire system, but the amount expended

in repairs to roadway shows an increase of \$277,704.81, and the amount expended for cross ties shows an increase of \$78,796.10, and repairs to buildings and fixtures an increase of \$70,670.74.

MAINTENANCE OF WAY.

NEW STEEL RAIL LAID.

| | 1903-1904. | 1902-1903. | Increase. | Decrease. |
|---------------------------|------------|------------|-----------|-----------|
| No. Tons 80-lb. New Rail | 34,488.0 | 28,085.0 | 6,403.0 | ..... |
| Miles New Steel Rail Laid | 275.0 | 223.0 | 52.0 | ..... |

NOTE.—In the above statement is included 3730 tons 29.6 miles of new 80-lb. rail laid on the Buffalo Division between Niagara Falls and Windsor, the Wabash paying its proportion on a wheelage basis.

MISCELLANEOUS WORK.

| | 1903-1904. | 1902-1903. | Increase. | Decrease. |
|---------------------------------------------------------------|------------|------------|-----------|-----------|
| No. Cross-ties laid, Main Track..... | 870,521 | 596,751 | 273,770 | ..... |
| “ Cross-ties laid, Side Track..... | 167,652 | 139,274 | 28,378 | ..... |
| “ Sets Switch-ties put in | 483 | 493 | ..... | 10 |
| “ Miles Track ballasted (stone, gravel, burnt clay, etc.).... | 198.9 | 133.8 | 65.1 | ..... |
| “ Miles Fence Rebuilt. | 160.4 | 284.3 | ..... | 123.9 |
| “ Miles Old Fence Repaired | 149.1 | 140.4 | 8.7 | ..... |
| “ Miles New Fence Built | 99.0 | ..... | 99.0 | ..... |
| “ Miles Ditching..... | 48.6 | 113.0 | ..... | 64.4 |
| “ Miles Sidings and Spurs Built..... | 55.7 | 33.4 | 22.3 | ..... |

NOTE.—Included in the above are 66,509 cross ties, 29 sets switch ties, 22.9 miles of track ballasted, 20.5 miles of fence rebuilt, and 6.9 miles sidings and spurs built on the Grand Trunk Section of the Buffalo Division; and 9,903 cross-ties and 4 sets switch-ties put in on the Erie Section of the Buffalo Division.

NUMBER OF FEET OF TRESTLE SHORTENED, REPLACED WITH IRON PIPE, FILLED,
ETC., DURING THE YEAR ENDING JUNE 30, 1904.

| | Shortened. | Replaced with Iron Pipe. | Filled and Abandoned. | Cost. |
|---------------------|-------------|-----------------------------|--------------------------|-------------|
| Buffalo Division... | ..... | 418 feet. | 192 feet. | \$ 5,807 33 |
| Detroit Division... | ..... | 24 " | 680 " | 27,389 97 |
| Eastern Division... | 494 feet. | 174 " | 146 " | 4,190 01 |
| Middle Division... | 85 " | 416 " | 4,491 " | 11,481 60 |
| Western Division | 233 " | 561 " | ..... | 3,281 08 |
| St. Louis Division | 241 " | 643 " | 3,070 " | 2,991 99 |
| Total..... | 1,053 feet. | 2,236 feet. | 8,579 feet. | \$55,141 98 |

TOTAL DECREASE, IN LINEAL FEET, OF TRESTLE WORK.

| | 1903-1904. | 1902-1903. |
|-------------------------|------------|------------|
| Buffalo Division..... | 610 | ..... |
| Detroit Division..... | 704 | 776 |
| Eastern Division..... | 814 | 297 |
| Middle Division..... | 4,992 | 1,129 |
| Western Division | 794 | ..... |
| St. Louis Division..... | 3,954 | 2,098 } |
| Total | 11,868 | 4,300 |

EXTRAORDINARY REPAIRS AND RENEWALS, IMPROVEMENTS AND ADDITIONS.

REPAIRS AND RENEWALS.

Bridges, Wooden—

| | |
|-----------------------------------------------------------------|--------------|
| Rebuilt 75 trestles at various points..... | \$ 50,462 69 |
| Harvey, Ia.—Bridge No. 2891, renewed Howe truss; two spans..... | 11,169 37 |
| Total..... | \$ 61,632 06 |

Wharfs, Docks and Landings—

| | |
|----------------------------------------------------------------------|-------------|
| Detroit, Mich.—Renewal of dock along 12th street freight house | \$ 4,340 94 |
|----------------------------------------------------------------------|-------------|

Passenger and Freight Stations, Shops and other Buildings, etc.—

| | |
|----------------------------------------------------------------------------------------------------------------------|-----------|
| Detroit, Mich.—Renewed driveway 12th street freight house..... | 1,189 00 |
| Delray, Mich.—Rebuilt sand house..... | 380 00 |
| Delray, Mich.—Water connection..... | 345 00 |
| Holloway, Mich.—Rebuilt combination depot..... | 885 00 |
| Adrian, Mich.—Paving around freight house..... | 1,132 00 |
| Adrian, Mich.—Renewed passenger platform with brick.. | 685 50 |
| Montpelier, O.—Changing old freight house into restaurant, baggage and express rooms..... | 523 00 |
| Montpelier, O.—Moving freight house from Millersburg and converting same into freight house and office building..... | 103 00 |
| Montpelier, O.—Renewing engine terminal..... | 8,156 00 |
| Ashley, Ind.—Rebuilt track scales | 231 00 |
| Toledo, O.—Rebuilt tower at Broadway..... | 267 00 |
| Toledo, O.—Renewed roof and skylight on coach shop... | 1,538 00 |
| Homewood, O.—Renewed depot | 352 00 |
| Napoleon, O.—Extension of freight house..... | 841 00 |
| Napoleon, O.—Raised passenger depot, repaired same and rebuilt platform | 985 00 |
| Okolona, O.—Rebuilt platform..... | 370 00 |
| Jewell, O.—Rebuilt platform..... | 176 00 |
| Emmett, O.—Rebuilt depot and platform..... | 608 00 |
| Ft. Wayne, Ind.—Enlarged three engine house doors.... | 263 00 |
| LaGro, Ind.—Remodeled depot and platform..... | 993 00 |
| Rich Valley, Ind.—Rebuilt depot and platform..... | 120 00 |
| Peru, Ind.—Extension and improvement of engine house | 12,155 14 |
| Peru, Ind.—Renewed 60 ft. turn table with 70 ft. 200 ton deck table and masonry foundations..... | 4,387 75 |
| Peru, Ind.—Renewed elevated sand house..... | 485 20 |
| Peru, Ind.—Sidewalk from engine house to Broadway.... | 331 35 |
| Lafayette, Ind.—60 ft. deck turn table from Peru and masonry foundation..... | 1,961 00 |
| Danville Jct., Ill.—Renewed concrete platform and sidewalk | 1,100 00 |
| Danville, Ill.—Replanked Main street crossing..... | 428 00 |
| Tilton, Ill.—Enlarged five stalls in engine house..... | 660 00 |
| Chicago, Ill.—Renewed 60 ft. turntable at 41st street..... | 395 00 |
| Bluffs, Ill.—Renewed round house roof..... | 207 00 |
| Bluffs, Ill.—Renewed station platform in brick..... | 506 00 |
| Maysville, Ill.—Rebuilt depot and platform..... | 1,711 60 |
| Springfield, Ill.—Rebuilt ice house..... | 737 00 |
| Forrest, Ill.—Renewed heater boiler at station..... | 521 00 |

| | |
|-----------------------------------------------------------------------------------|--------------|
| Forrest, Ill.—Raised depot and renewed platform in concrete..... | \$ 3,940 21 |
| Forrest, Ill.—Renewed turntable with 70 ft. 200 ton table and foundations..... | 5,833 75 |
| Quincy, Ill.—Renewed heater boiler at freight house..... | 367 00 |
| Quincy, Ill.—Renewed round house roof..... | 160 00 |
| Gibson, Ill.—Renewed station platform in concrete..... | 855 00 |
| Springfield, Ill.—Renewed Motive Power Dept's office roof..... | 175 00 |
| Springfield, Ill.—Renewed cinder pit..... | 392 00 |
| Decatur, Ill.—Renewed eave troughing on passenger station..... | 348 00 |
| Decatur, Ill.—Renewed ice house roof..... | 413 00 |
| Decatur, Ill.—Renewed boiler washing pump at round house..... | 525 00 |
| Decatur, Ill.—Renewed cinder pit at round house..... | 415 00 |
| Decatur, Ill.—Lengthened and lined cinder pit..... | 682 18 |
| Bay windows added on the following depots:— | |
| Galesville, Ill., Foosland, Ill., Garber, Ill., Strawn, Ill., and Osman, Ill..... | 350 00 |
| East St. Louis, Ill.—Rebuilding outbound freight house... | 25,865 00 |
| Hannibal, Mo.—Improving depot building and shed..... | 1,567 00 |
| Luther, Mo.—Renewing yard office, account of fire..... | 1,500 00 |
| Luther, Mo.—Renewed cinder pit..... | 615 00 |
| Luther, Mo.—Renewed steam heat in round house..... | 350 00 |
| Heights, Mo.—Addition to depot..... | 135 00 |
| Ferguson, Mo.—Renewed ice house..... | 255 00 |
| Ferguson, Mo.—Renewed sidewalk..... | 206 00 |
| Gilmore, Mo.—Rebuilt depot and platform, account of fire.. | 1,251 86 |
| Wellsville, Mo.—Rebuilt depot and platform, account of fire..... | 1,504 91 |
| Thompson, Mo.—Rebuilt depot and platform, account of fire..... | 1,337 00 |
| Columbia, Mo.—Renewed stock yards..... | 265 00 |
| Moberly, Mo.—Rebuilt end wall of round house..... | 1,068 00 |
| Moberly, Mo.—Renewed cinder pit..... | 792 00 |
| Moberly, Mo.—Renewed blast furnaces in blacksmith shop and brass foundry..... | 176 00 |
| Moberly, Mo.—Renewed steam heat at round house..... | 770 00 |
| Moberly, Mo.—Renewed machinery foundation..... | 325 00 |
| Moberly, Mo.—Renewed scales..... | 595 00 |
| Moberly, Mo.—Renewed car shop floor..... | 294 00 |
| Macon, Mo.—Built addition to freight house..... | 442 00 |
| Salisbury, Mo.—Renewed depot and platform, account of fire..... | 2,351 00 |
| Brunswick, Mo.—Renewed scales..... | 466 00 |
| Kansas City, Mo.—On account of flood, rebuilt freight house with brick..... | 3,114 00 |
| Kansas City, Mo.—Steam heat..... | 310 00 |
| McFall, Mo.—Brick floor..... | 640 00 |
| McFall, Mo.—Sand house..... | 205 00 |
| McFall, Mo.—Moving depot and platform..... | 397 00 |
| Elmo, Mo.—Renewed depot..... | 1,542 00 |
| Elmo, Mo.—Renewed stockyards..... | 178 00 |
| Burlington Junction, Mo.—Built addition to hotel.. | 3,277 00 |
| Blanchard, Ia.—Moving depot and platform..... | 314 00 |
| Shenandoah, Ia.—Renewed depot and platform, account of fire..... | 3,600 00 |
| Total..... | \$115,892 45 |

Water and Fuel Stations.—

| | |
|--------------------------------------------------------------------------|-------------|
| Belleville, Mich.—Rebuilding water tank..... | \$ 214 19 |
| Napoleon, O.—Rebuilt water plant..... | 900 00 |
| Ft. Wayne, Ind.—Rebuilt water tank at shops and new water mains | 5,000 00 |
| Peru, Ind.—Relaying water line in engine house..... | 1,464 77 |
| Marley, Ill.—Six in. well casing..... | 216 00 |
| Manhattan, Ill.—Six in. well casing..... | 388 00 |
| Taylorville, Ill.—Two ten in. well casings..... | 883 00 |
| Chicago, Ill., 41st street—Rebuilt roof over coal chute.... | 500 00 |
| Stanberry, Mo.—Built addition to sand house..... | 185 00 |
| Total | \$ 9,750 96 |

Renewals of tracks, 23d street to Page avenue, St. Louis, Mo.—

| | |
|----------------------------------------------------------------------------------|--------------|
| Two main tracks relaid with 80 lb. rail from 23d street to Union avenue | \$ 32,711 64 |
| One main track from Union avenue to Page avenue, relaid with 80 lb. rail..... | 17,106 90 |
| Total | \$ 49,818 54 |

IMPROVEMENTS.

Steel Bridges (New) to Replace Wooden Bridges—

| | |
|------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Whittaker, Mich.—Bridge No. 779, renewed pile trestle with masonry and through girder (not completed)..... | \$ 2,697 76 |
| Cone, Mich.—Bridge No. 813, renewed pile trestle with masonry and deck plate girder (not completed)..... | 254 18 |
| Britton, Mich.—Bridge No. 821, renewed pile trestle with masonry and through girder (not completed)..... | 3,118 68 |
| Britton, Mich.—Bridge No. 823, renewed pile trestle with masonry and deck plate girder (not completed)..... | 42 00 |
| Montpelier, O.—Bridge No. 1357, renewed pile trestle with masonry and deck plate girder (not completed)..< | 1,455 41 |
| Hamilton, Ind.—Bridge No. 1383, renewed pile trestle with masonry and deck plate girder (not completed)... | 4,568 79 |
| New Haven, Ind.—Bridge No. 317, renewed pile trestle with masonry and deck girder (not completed)..... | 2,091 12 |
| Ft. Wayne, Ind.—Bridge No. 323, renewed pile trestle with masonry and deck girder (not completed)..... | 1,336 44 |
| Roanoke, Ind.—Bridge No. 351, pile trestle renewed with masonry and through girders (not completed)..... | 6,885 33 |
| Roanoke, Ind.—Bridge No. 357, pile trestle renewed with masonry and through girder (not completed)..... | 1,061 98 |
| Williamsport, Ind.—Bridge No. 683, replaced pile trestle with 65 ft. girder and masonry (not completed)..... | 6,155 72 |
| Danville, Ill.—Bridge No. 745, pile trestle replaced with deck girder and masonry over Seminary Street, (not completed)..... | 12,047 49 |
| Okolona, O.—Bridge No. 845, pile trestle replaced with concrete abutments and girder (not completed)..... | 613 85 |
| Okolona, O.—Bridge No. 848, pile trestle replaced with concrete abutments and girder (not completed)..... | 1,328 49 |
| Horse Creek, Ill.—Bridge No. 1149, renewed pile trestle with through steel span and masonry..... | 430 85 |

| | |
|----------------------------------------------------------------------------------------------------------------|--------------|
| Alpine, Ill.—Bridge No. 1057, renewed pile trestle with masonry and deck span..... | \$1,044 23 |
| Sibley, Ill.—Bridge No. 1285, renewed pile trestle with masonry and solid floor girder..... | 2,636 62 |
| Campus, Ill.—Bridge No. 1195, pile trestle reconstructed with masonry and girder | 3,632 94 |
| Wing, Ill.—Bridge No. 1236, renewed pile trestle with masonry pier and two through spans..... | 24,902 97 |
| Honey Bend, Ill.—Bridge No. 790, renewed pile trestle with concrete abutments and solid floor deck span..... | 832 92 |
| Stonington, Ill.—Bridge No. 730, renewed pile trestle with concrete abutments and solid floor deck span..... | 2,097 69 |
| Sadorus, Ill.—Bridge No. 63, renewed pile trestle with masonry and through girders with heavy center..... | 8,483 79 |
| Carpenter, Ill.—Bridge No. 870, renewed frame trestle with masonry and through girder..... | 5,398 20 |
| Carpenter, Ill.—Bridge No. 871, renewed pile trestle with masonry and through girder..... | 3,716 89 |
| Wing, Ill.—Bridge No. 1240, renewed pile trestle with masonry and deck span (old material)..... | 904 64 |
| Salisbury, Mo.—Bridge No. 449, renewed Howe truss bridge with steel truss..... | 9,883 16 |
| Keytesville, Mo.—Bridge No. 471, renewed Howe truss bridge with steel truss..... | 10,735 47 |
| Miami, Mo.—Bridge No. 516, renewed Howe truss bridge with iron truss bridge..... | 13,643 74 |
| South Liberty, Mo.—Bridge No. 604, renewed Howe truss bridge with 65 ft. iron girder..... | 2,836 63 |
| Maryville, Mo.—Bridge No. 1062, renewed Howe truss bridge across street with 75 ft. iron girder..... | 7,842 04 |
| Camden, Mo.—Bridge No. 557, renewed Howe truss bridge with 63 ft. iron girder..... | 2,779 22 |
| Randolph, Mo.—Bridge No. 633, renewed Howe truss bridge with 60 ft. girder..... | 2,263 80 |
| Randolph, Mo.—Bridge No. 636, renewed low truss bridge with 55 ft. iron girder .. | 2,046 74 |
| Camden, Mo.—Bridge No. 567, renewed low truss bridge with 35 ft. iron girder..... | 5,249 33 |
| Total..... | \$155,019 11 |
| Trestles Shortened, Replaced with Iron Pipe, Stone Arches, Filled, etc | \$ 68,221 83 |
| Steel Bridges Repaired and Strengthened— | |
| Danville, Ill.—Bridge No. 747, renewed west approach over Vermillion River..... | 1,654 40 |
| Williamsport, Ind.—Bridge No. 683, built retaining wall of masonry for protection of highway under bridge..... | 245 00 |
| Meredosia, Ill.—Bridge No. 282, renewed deck..... | 1,077 81 |
| Riverton, Ill.—Bridge No. 173, repaired through iron truss span | 1,135 63 |
| St. Charles, Mo.—Bridge No. 59, trussing stringers and connecting columns in approaches..... | 11,079 27 |
| St. Charles, Mo.—Bridge No. 59, putting in new girders over public streets and putting in new capstones..... | 8,897 78 |
| Gilmore, Mo.—Bridge No. 116, two girders added..... | 3,107 43 |
| Total | \$ 27,197 32 |

New Steel Bridges to Replace Old Steel Bridges—

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Logansport, Ind.—Bridge No. 494, over street, replaced with heavy girder and solid floor | \$ 2,523 86 |
| Logansport, Ind.—Bridge No. 497, replaced through iron truss bridge over Wabash River with heavy through steel truss, new abutments and piers..... | 1,000 00 |
| Total | \$ 3,523 86 |

Improving Line and Reducing Grades—

| | |
|--------------------------------------------------------------------------------------------------|--------------|
| Chicago Division—Gibson, Lodge, Mansfield, Garber and Sibley—Changing grades and alignment | \$ 15,045 54 |
| Ritchie, Ill.—Changing grades and alignment..... | 76,321 42 |
| Monticello, Ill.—Changing grades and alignment..... | 71,596 57 |
| Bement, Ill.—Changing grades and alignment | 10,829 66 |
| Carpenter, Ill.—Changing grades and alignment | 48,097 94 |
| Edwardsville, Ill.—Changing grades and alignment..... | 34,551 24 |
| Total..... | \$256,442 37 |

For Protection Against Missouri and Des Moines Rivers—

| | |
|---------------------------------------|--------------|
| At Randolph, De Witt and Harvey | \$ 57,756 95 |
|---------------------------------------|--------------|

ADDITIONS.

Second, Third, Yard, Side and Spur Tracks to Various Industries—

| | | |
|---------------------------------------------------------|-------------|--------------|
| Buffalo Division | 6.9 miles | \$ 83,196 00 |
| Detroit Division..... | 7.0 miles | 47,320 50 |
| Eastern Division..... | 4.0 miles | 22,819 61 |
| Middle Division | 24.0 miles | 106,962 12 |
| Chicago Terminal (Landers Yard) Grading Only..... | miles | 3,910 15 |
| E. St. Louis Terminal (Brooklyn Yard) Grading Only..... | miles | 10,912 17 |
| St. Louis Terminal Facilities: | | |
| 23rd St. to Grand Ave., Yard Tracks | 1.46 miles | 10,402 53 |
| Compton Ave. to Euclid Ave., Third Track..... | 1.85 miles | 9,434 99 |
| Vandeventer Ave., Pass. Eng. Trml. Tracks..... | 1.47 miles | 7,000 00 |
| Boyle Ave., Pass. Car Storage Yard..... | 1.68 miles | 4,170 17 |
| Boyle Ave., Frt. Car Storage Yard | 1.44 miles | 10,843 66 |
| Olive Road, New Tracks | 0.6 miles | 2,517 44 |
| Page Ave., Two Sidings..... | 0.95 miles | 9,915 95 |
| St. Louis Division | 3.5 miles | 22,585 38 |
| Western Division | 0.9 miles | 4,060 64 |
| Second Track—Delray to Oakwood..... | 1.75 miles | 15,844 12 |
| Second Track—Ashburn to Banks..... | 6.30 miles | 76,982 34 |
| Second Track—Litchfield to Worden | 8.10 miles | 100,874 36 |
| Second Track—Poag to Granite City | 9.60 miles | 59,798 46 |
| Second Track—St. Louis, Union Ave to Page Ave | 2.55 miles | 11,350 36 |
| Total | 84.05 miles | \$620,900 95 |

Interlocking Plants, Wabash Proportion—

| | |
|--------------------------------------------------------------------------------------------------------|--------------|
| Crocker, Ind.—Rebuilt interlocking tower E. J. & E. crossing..... | \$ 1,057 23 |
| Reddick, Ill.—Interlocking plant erected, Ill. Cent. Railway crossing..... | 1,311 12 |
| Lotus, Ill.—Interlocking plant erected, Ill. Cent. Railway crossing..... | 1,342 44 |
| St. Louis, Mo.—Union Avenue. Interlocking plant erected, St. L., K. C. & C. connection..... | 4,879 35 |
| St. Louis, Mo.—Forsythe Junction. Interlocking plant erected, St. L., K. C. & C. Railway crossing..... | 5,037 97 |
| St. Louis, Mo.—Page Avenue. Interlocking plant erected, Terminal R. R. Association connection..... | 5,552 07 |
| Total..... | \$ 19,180 18 |

New Buildings, or Additions to Passenger and Freight Stations, Shops and other Buildings, etc.—

| | |
|-----------------------------------------------------------------------------|-----------|
| Delray, Mich.—Machinery for turning drawbridge (not completed)..... | \$ 550 59 |
| Montpelier, O.—New engine terminal (not completed)... | 685 21 |
| Ashley, Ind.—New cinder pit (not completed)..... | 544 59 |
| Eddy, Ind.—New block tower..... | 308 02 |
| Stoney Creek, Ind.—New block tower..... | 317 55 |
| New Paris, Ind.—New stock scales..... | 231 99 |
| N. Liberty, Ind.—New turntable (not completed)..... | 315 00 |
| N. Liberty, Ind.—New water plant (not completed)..... | 5,861 42 |
| Morris, Ind.—New block tower..... | 321 07 |
| Calumet, Ind.—New block tower..... | 367 52 |
| Tolleston, Ind.—New block tower..... | 329 87 |
| Clark, Sw., Ind.—New block tower..... | 359 34 |
| Ft. Wayne, Ind.—New brick shop building..... | 1,001 91 |
| Ft. Wayne, Ind.—Addition to M. M. office..... | 349 22 |
| Ft. Wayne, Ind.—New oil storage cellars..... | 618 33 |
| Ft. Wayne, Ind.—New foundation for air compressor..... | 253 76 |
| Spencerville, Ind.—New stock scales..... | 234 53 |
| St. Joe, Ind.—New stock scales..... | 222 68 |
| Neapolis, O.—New No. 4 depot and platform..... | 590 59 |
| Defiance, O.—Standpipe and water main..... | 1,521 04 |
| Rich Valley, Ind.—New water tank and standpipe (not completed)..... | 318 00 |
| Liberty Center, O.—Extension to depot..... | 115 92 |
| Jewell, O.—Extension to depot..... | 340 16 |
| Knoxdale, Ind.—New No. 4 depot and platform..... | 673 11 |
| Gar Creek, Ind.—New No. 4 depot and platform..... | 603 66 |
| Ashwood, Ind.—New block tower..... | 322 58 |
| Peru, Ind.—Extension of baggage room for lunch room and express office..... | 1,138 44 |
| Peru, Ind.—New water plant, Little Pipe Creek..... | 1,464 77 |
| Peru, Ind.—Extension of passenger platform with brick.. | 157 60 |
| Peru, Ind.—New water plant for hot-water cisterns..... | 1,070 29 |
| Peru, Ind.—New General Foreman's office..... | 647 24 |

| | |
|-----------------------------------------------------------------------------------------------------------------|-------------|
| Peru, Ind.—New casting platform (Machinery Dept)..... | \$ 1,307 57 |
| Peru, Ind.—New office building (Car Dept)..... | 398 39 |
| Peru, Ind.—New casting platform (M. of W.)..... | 956 25 |
| Peru, Ind.—New scrap bins..... | 461 97 |
| Peru, Ind.—Extension of storeroom platform with shed roof..... | 580 48 |
| Peru, Ind.—New brick oil house (Store Dept.)..... | 517 44 |
| Peru, Ind.—New vault for records (M. W. Dept.)..... | 313 58 |
| Tilton, Ill.—New casting shed | 14 80 |
| Tilton, Ill.—New elevated sand house..... | 768 47 |
| Landers, Ill.—New telegraph office..... | 259 55 |
| Landers, Ill.—Test well..... | 459 46 |
| Chicago, Ill.—Two scales in freight house at Twelfth St... | 319 85 |
| Chicago, Ill.—Planking for team track..... | 338 76 |
| Chandler, Ill.—Connection with water main and laying pipe for car washing purposes..... | 1,190 32 |
| Decatur, Ill.—Addition to Y. M. C. A. building..... | 4,216 50 |
| Decatur, Ill.—New iron shed for Car Department..... | 196 80 |
| Decatur, Ill.—New heater boiler in Y. M. C. A. building.. | 440 00 |
| Decatur, Ill.—Addition to stable of Wabash employes Hospital Association | 99 63 |
| Decatur, Ill.—New scrap iron shed..... | 61 76 |
| Decatur, Ill.—Built addition to passenger station..... | 9,920 83 |
| East St. Louis, Ill.—New scales in outbound freight house | 736 99 |
| East St. Louis, Ill.—Addition to car repair shops..... | 571 86 |
| Quincy, Ill.—New standard water tank | 1,252 94 |
| Quincy, Ill.—60 ft. turn table and foundations..... | 1,074 10 |
| Quincy, Ill.—New freight house and office building (completed) | 631 15 |
| Quincy, Ill.—New 44 ft. 100 ton capacity track scale at new yard near round house..... | 1,201 72 |
| Quincy, Ill.—New passenger station (completed)..... | 10,407 24 |
| Quincy, Ill.—Swinging beam derrick crane..... | 1,683 03 |
| Brooklyn, Ill.—New standard water tank | 1,742 26 |
| Brooklyn, Ill.—Brick floor in machine shop | 450 95 |
| Forrest, Ill.—Concrete masonry drop pit..... | 645 81 |
| Forrest, Ill.—Concrete floor in turntable | 346 01 |
| Forrest, Ill.—New block tower..... | 398 27 |
| Springfield, Ill.—Concrete masonry foundation for new air compressor in boiler house at blacksmith shop..... | 222 39 |
| Mt. Olive, Ill.—17 ft. extension to depot for freight room. | 1,014 10 |
| Bement, Ill.—New block tower..... | 813 51 |
| Brisbane, Ill.—New block tower | 452 13 |
| Markham, Ill.—New No. 4 depot..... | 186 26 |
| Lodge, Ill.—New stock pens and chute..... | 329 04 |
| Knights, Ill.—New block tower..... | 751 34 |
| St. Louis, Mo.—Second and North Market Street, new freight platform | 876 19 |
| St. Louis, Mo.—Collins Street, new platform..... | 74 29 |
| St. Louis, Mo.—Collins Street, new watch house..... | 80 93 |
| St. Louis, Mo.—North Market Street, new watch house... | 46 59 |
| St. Louis, Mo.—Boyle Avenue, new watch house..... | 87 42 |
| St. Louis, Mo.—Newstead Avenue, new watch house... | 89 20 |
| Luther, Mo.—Paved back of stalls in round house..... | 765 25 |

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Sands, Mo.—New block tower..... | \$ 373 06 |
| Elm Point, Mo.—New block tower..... | 377 41 |
| Benton City, Mo.—New well at stock yards..... | 97 55 |
| Missouri City, Mo.—Built coal chutes and enlarged platform..... | 1,500 00 |
| Moulton, Ia.—Built reservoir, new pump house, new mains, and installed gasoline engine..... | 3,355 00 |
| St. Louis, Mo.—Engine terminal, Vandeventer Avenue, 13 stall round house, new 70 ft. turntable, coaling tipple, new water tank, new stand pipes, freight car repair shop, oil house, elevated sand house and two ash pits... | 9,896 75 |
| St. Louis, Mo.—Electric block signal system, Twenty-third Street to Page Avenue, St. Louis (not completed) | 9,723 04 |
| St. Louis, Mo.—Olive Road, new station..... | 2,000 00 |
| Moberly, Mo.—New ice house and platform. | 1,549 79 |
| Moberly, Mo.—New fuel oil house..... | 711 73 |
| Moberly, Mo.—Fuel oil house heating apparatus..... | 221 24 |
| Moberly, Mo.—New general foreman's office, machine shops..... | 251 29 |
| Moberly, Mo.—Foundation for cinder hoist..... | 28 12 |
| Moberly, Mo.—New air compressor, car shops..... | 91 42 |
| Moberly, Mo.—Shed and platform for track supplies and scrap | 744 61 |
| Macon, Mo.—New coal house..... | 70 18 |
| LaPlata, Mo.—New wells at stock yards and depot..... | 226 76 |
| Millard, Mo.—New wells at stock yards and depot..... | 112 50 |
| Huntsville, Mo.—New well at stock yard | 177 72 |
| Dalton, Mo.—New shed at stock yard..... | 105 21 |
| Brunswick, Mo.—New Train Master's office | 1,353 54 |
| Randolph, Mo.—New ice house | 1,225 59 |
| Harlem, Mo.—New turntable timber foundation..... | 6,840 03 |
| Total..... | <u>\$112,621 92</u> |

SUMMARY

OF

Extraordinary Repairs and Renewals, Improvements and Additions.

Repairs and Renewals.

| | |
|--------------------------------------------------------------------------|---------------------|
| Bridges, Wooden..... | \$ 61,632 06 |
| Wharves, Docks and Landings..... | 4,340 94 |
| Passenger and Freight Stations, Shops and other Build- ings, etc..... | 115,892 45 |
| Water and Fuel Stations..... | 9,750 96 |
| Renewals of Tracks 23d St. to Page Ave., St. Louis, Mo... | 49,818 54 |
| Total..... | <u>\$241,434 95</u> |

Improvements.

| | |
|-----------------------------------------------------------|---------------------|
| Steel Bridges (New) to Replace Wooden Bridges..... | \$155,019 11 |
| Trestles Shortened, Replaced with Iron Pipe, Filled, Etc. | 68,221 83 |
| Steel Bridges, Repaired and Strengthened..... | 27,197 32 |
| New Steel Bridges to Replace Old Steel Bridges..... | 3,523 86 |
| Improving Line and Reducing Grades..... | 256,442 37 |
| Protection against Missouri and Des Moines Rivers..... | 57,756 95 |
| Total..... | <u>\$568,161 44</u> |

Additions.

| | |
|--------------------------------------------------------------------------|---------------------|
| Second Track..... | \$264,849 64 |
| Third, Yard, Side and Spur Tracks to Various Industries. | 356,051 31 |
| Interlocking Plants, Wabash Proportion | 19,180 18 |
| Passenger and Freight Stations, Shops and other Build- ings, etc..... | 112,621 92 |
| Total | <u>\$752,703 05</u> |

| | | |
|-------------------|----------------------------|-----------------------|
| Totals { | Repairs and Renewals | \$241,434 95 |
| | Improvements | 568,161 44 |
| | Additions..... | <u>752,703 05</u> |
| Grand Total | | <u>\$1,562,299 44</u> |

In addition to the above, the following amounts were expended on the Buffalo Division for extraordinary renewals and improvements, the Wabash paying its proportion of this sum on a wheelage basis:

| | |
|----------------------------------------------------------|---------------------|
| Depots, Buildings, etc..... | \$ 10,619 41 |
| Additions to Shops, Round-houses, etc..... | 45,551 56 |
| Wood, Water and Coal Stations—New and Rebuilt..... | 10,929 29 |
| Docks and Slip Tables—Repairs and Renewals | 773 90 |
| Steel Bridges Repaired and Renewed | 200,558 25 |
| Trestles Replaced with Iron Pipe, Filled and Abandoned.. | 8,410 74 |
| Total..... | <u>\$276,843 15</u> |

OMAHA DIVISION.

Miscellaneous Work—

| | |
|---------------------------------------------------|-------|
| No. cross ties put in track | 2,318 |
| No. miles track ballasted with crushed rock | 23.9 |
| No. miles fence built | 4.9 |

SUMMARY.

| | |
|--------------------------|--------------|
| Miscellaneous Work | \$ 84,898 13 |
|--------------------------|--------------|

RECAPITULATION.

| | |
|------------------------------------------------------------------------|-----------------------|
| Extraordinary Repairs and Renewals, Improvements and Additions..... | \$1,562,299 44 |
| Buffalo Division, Extraordinary Renewals and Improve- ments | 276,843 15 |
| Reconstruction Omaha Division | 84,898 13 |
| Grand Total | <u>\$1,924,040 72</u> |

TRANSPORTATION DEPARTMENT.

| FREIGHT. | 1904. | 1903. | 1902. |
|-----------------------------------------------------------------------|-----------|-----------|-----------|
| Total Loaded Cars moved for year | 1,881,101 | 1,830,621 | 1,738,098 |
| Total Empty Cars moved for year | 803,553 | 793,889 | 776,474 |
| Total Loaded and Empty Cars moved for year..... | 2,684,654 | 2,624,510 | 2,514,572 |
| Average Loaded Cars moved per day..... | 5,153 | 5,015 | 4,725 |
| Average Empty Cars moved per day..... | 2,202 | 2,175 | 2,127 |
| Average Loaded and Empty Cars moved per day | 7,355 | 7,190 | 6,889 |
| Total Freight Train Mile- age for year | 7,593,295 | 7,234,158 | 6,841,121 |
| Average Freight Train Mileage per day | 20,817 | 19,957 | 18,743 |
| Total number Freight Trains for year | 91,251 | 86,134 | 80,303 |
| Average number Freight Trains per day..... | 251 | 236 | 220 |
| Average number Miles run per train, per day..... | 83.3 | 84.6 | 85.2 |
| Average number Loaded Cars moved per train mile..... | 18.4 | 18.6 | 19.0 |
| Average number Empty Cars moved per train mile | 6.9 | 7.2 | 7.4 |
| Average number Loaded and Empty Cars moved per train mile | 25.4 | 25.8 | 26.4 |

| FREIGHT—Cont. | 1904. | 1903. | 1902. |
|-------------------------------------------------------------------------------|-------------|-------------|-------------|
| Average number Cars handled per train mile, reduced to loaded car basis | 22.6 | 22.9 | 23.5 |
| Mileage made by all Loaded Cars for year..... | 140,074,003 | 135,424,005 | 129,714,750 |
| Mileage made by all Empty Cars for year..... | 52,644,523 | 52,573,824 | 50,721,670 |
| Grand Total of Car Mileage for year | 192,718,526 | 187,997,829 | 180,436,420 |
| Foreign Loaded Car Mileage for year | 88,221,505 | 75,534,916 | 67,218,623 |
| Foreign Empty Car Mileage for year..... | 27,065,112 | 26,439,131 | 23,375,135 |
| Total Foreign Car Mileage for year..... | 115,286,617 | 101,974,047 | 90,593,76 |
| Wabash Loaded Car Mileage for year..... | 51,852,498 | 59,889,089 | 62,496,122 |
| Wabash Empty Car Mileage for year..... | 25,579,411 | 26,134,693 | 27,346,535 |
| Total Wabash Car Mileage for year..... | 77,431,909 | 86,023,782 | 89,842,657 |
| Number of Wabash Cars in Service, exclusive of work trains | 16,039 | 16,089 | 16,460 |
| Average number of Wabash Cars on other roads per day,..... | 7,624 | 7,834 | 7,734 |
| Miles run per Car per day, Wabash Cars on Wabash R. R. | 25.2 | 28.5 | 28.2 |
| Average number of Foreign Cars on Wabash R. R. per day, | 9,179 | 8,562 | 5,943 |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day, | 34.4 | 32.6 | 1.84 |

| PASSENGER. | 1904. | 1903. | 1902. |
|----------------------------------------------------------------------------|------------|------------|------------|
| Total Passenger Train Mileage for year..... | 8,100,348 | 7,715,162 | 7,691,050 |
| Total number Passenger Trains run for year..... | 86,625 | 82,549 | 81,990 |
| Average number Passenger Trains run per day..... | 237 | 226 | 225 |
| Average number Miles per Train per day..... | 93.5 | 93.5 | 93.8 |
| Average number Miles by all Trains per day | 22,193 | 21,138 | 21,105 |
| Total Mileage Wabash, Baggage, Mail and Ex- press Cars for year..... | 8,746,068 | 8,691,319 | 8,425,552 |
| Total Mileage Wabash, Coaches and Chair Cars for year..... | 17,527,348 | 16,670,309 | 16,807,827 |
| Total Mileage Sleeping Cars for year | 9,883,877 | 9,234,387 | 9,188,022 |
| Total Mileage Wabash Dining Cars for year..... | 1,423,277 | 1,443,536 | 1,591,510 |
| Total Mileage of all Cars for year..... | 39,430,771 | 37,791,983 | 37,451,010 |
| Average number of Cars of all classes handled for year | 421,210 | 404,055 | 400,040 |
| Average number of Cars of all classes handled per day | 1,154 | 1,107 | 1,096 |
| Average number of Cars per train..... | 4.87 | 4.90 | 4.87 |

MOTIVE POWER DEPARTMENT.

The total amount expended for repairs of engines was \$1,508,614.14, equal to \$2,857.22 per engine for 528 engines, the average number on hand during the year.

The following statement will show the large amount of repair work done on engines, and the general character of the repairs.

MOTIVE POWER AND MACHINERY.

LOCOMOTIVE EQUIPMENT.

| | 1903-1904. | 1902-1903. | Increase. | Decrease. |
|----------------------------------------------|------------|------------|-----------|-----------|
| Locomotives on hand July 1st... | 488 | 490 | ..... | 2 |
| Bought and built during year... | 50 | ..... | 50 | ..... |
| Sold and scrapped during year | 10 | 2 | 8 | ..... |
| On hand June 30th. | 528 | 488 | 40 | ..... |
| REPAIRS. | | | | |
| Locomotives receiving general repairs..... | 340 | 338 | 2 | ..... |
| Locomotives receiving heavy repairs..... | 299 | 239 | 60 | ..... |
| Locomotives receiving light repairs..... | 745 | 635 | 110 | ..... |
| New Driving and Truck Axles.. | 1048 | 906 | 142 | ..... |
| Boilers, general repairs..... | 103 | 102 | 1 | ..... |
| Sets Air Brakes | 1 | 10 | ..... | 9 |
| New Cylinders..... | 55 | 48 | 7 | ..... |
| New Cabs..... | 44 | 41 | 3 | ..... |
| Fire-boxes, new | 12 | 17 | ..... | 5 |
| Fire-boxes repaired | 546 | 433 | 113 | ..... |
| Sets Flues, new..... | 47 | 51 | ..... | 4 |
| Sets Flues, reset..... | 381 | 393 | ..... | 12 |
| New Engine Frames..... | 3 | 25 | ..... | 22 |
| New Main and Side Rods..... | 138 | 72 | 66 | ..... |
| Tires, new | 424 | 442 | ..... | 18 |
| New Engine and Tender Trucks | 70 | 67 | 3 | ..... |
| New Tanks..... | 6 | 13 | ..... | 7 |
| New Tank Frames | 50 | 48 | 2 | ..... |
| New Driving Wheel Centers.... | 80 | 70 | 10 | ..... |
| New Engine, Truck and Tender Wheels | 4,588 | 4,189 | 399 | ..... |

NOTE.—The 528 engines in service June 30, 1904, had a Tractive Power of 9,837,387 lbs. June 30, 1896, there were 412 engines with Tractive Power of 6,334,915 lbs., showing an increase of 28% in number and an increase of 56% in power of engines.

DISTRIBUTION OF ENGINE MILEAGE.

| | 1903-1904. | 1902-1903. | Increase. | Decrease. |
|------------------------------------------------|------------|------------|-----------|-----------|
| Freight Train Mileage | 7,598,295 | 7,284,158 | 314,137 | ..... |
| Frt. Double Headers, Pushers and Lights | 513,216 | 572,928 | ..... | 59,712 |
| Passenger Train Mileage | 8,100,348 | 7,715,162 | 385,186 | ..... |
| Pass. Lights and Double Headers. | 162,677 | 155,833 | 6,844 | ..... |
| Switching | 3,904,205 | 3,436,104 | 468,101 | ..... |
| Miscellaneous, Work Trains, Pay Trains, etc... | 988,223 | 647,478 | 340,745 | ..... |
| Total | 21,266,964 | 19,811,663 | 1,455,301 | ..... |

EXPENSE OF OPERATING LOCOMOTIVES.

| | 1903-1904. | 1902-1903. | Increase. |
|-----------------------------|----------------|----------------|--------------|
| Repairs { Labor..... | \$ 829,903 42 | \$ 728,985 68 | \$100,917 74 |
| Material..... | 678,710 72 | 607,747 94 | 70,962 78 |
| Stores | 72,812 49 | 64,601 73 | 8,210 76 |
| Fuel (Coal and Wood)..... | 1,860,990 52 | 1,404,563 29 | 456,427 23 |
| Engineers and Firemen..... | 1,360,584 03 | 1,220,182 19 | 140,401 84 |
| Wiping and Dispatching..... | 218,526 40 | 187,791 75 | 30,734 65 |
| Total..... | \$5,021,527 58 | \$4,213,872 58 | \$807,655 00 |

COST PER 100 MILES RUN.

| | 1903-1904. | 1902-1903. | Increase. |
|-----------------------------|------------|------------|-----------|
| For Repairs..... | \$ 7 06 | \$ 6 70 | \$ 0 36 |
| Stores..... | 0 34 | 0 32 | 0 02 |
| Fuel..... | 8 35 | 6 77 | 1 58 |
| Engineers and Firemen..... | 6 36 | 6 12 | 0 24 |
| Wiping and Dispatching..... | 1 02 | 0 94 | 0 08 |
| Total..... | \$23 13 | \$20 85 | \$ 2 28 |

NOTE.—Engine mileage increased 7.3 per cent, while the amount paid engineers and firemen increased 11.5 per cent, showing an increase in the rate of pay of 3.8 per cent.

| | 1903-1904. | 1902-1903. |
|----------------------------------------------------------------------------|------------|------------|
| Total engine mileage..... | 21,378,516 | 19,946,946 |
| Average mileage per engine in service for year.. | 49,696 | 50,376 |
| Average monthly mileage per engine in service.. | 4,141 | 4,198 |
| Tons of coal consumed | 1,263,804 | 1,139,312 |
| Average cost per ton of coal on tender (cost of handling included)..... | \$1.48 | \$1 24 |
| Average miles run to one ton of coal..... | 16.9 | 17.6 |

NOTE.—Cost of stores and fuel includes work train expense.

Mileage includes work train mileage and Wabash proportion of all joint mileage on the Buffalo Division.

FUEL DEPARTMENT.

| | 1903-1904. | | 1902-1903. | | Increase. | | Decrease. | |
|-------------------------------------------------|--------------|----------------|-------------|----------------|--------------|--------------|-------------|-------------|
| | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. | Tons. | Cost. |
| Coal for Passenger Engines..... | 382,133 | \$ 516,085 87 | 342,418 | \$ 399,173 47 | 19,715 | \$116,912 40 | | |
| Coal for Freight Engines..... | 649,259 | 907,344 41 | 602,127 | 701,999 02 | 47,132 | 205,415 39 | | |
| Coal for Switch and Work Engines.... | 252,412 | 342,785 77 | 194,767 | 227,049 45 | 57,645 | 115,738 32 | | |
| Wood for Engines | | 18,758 99 | | 21,435 42 | | | | \$2,676 43 |
| Total Coal and Wood for Engines | 1,283,804 | \$1,784,975 04 | 1,139,312 | \$1,349,587 36 | 124,492 | \$435,387 68 | | |
| Average cost per ton | | \$1.412 | | \$1.184 | | \$0.228 | | |
| Average cost per ton for handling..... | | .068 | | .060 | | .008 | | |
| Average cost per ton on Tender | | 1.480 | | 1.244 | | .236 | | |
| Coal for Stationary Engines at Shops | 52,393 | \$52,114 63 | 43,921 | \$ 31,382 85 | 8,472 | \$ 20,731 78 | | |
| Coal for Pumping Engines | 13,275 | 7,078 54 | 11,806 | 4,486 52 | 1,469 | 2,592 02 | | |
| Coal for Stations, etc..... | 9,995 | 13,431 55 | 9,594 | 11,238 51 | 401 | 2,193 04 | | |
| Coal for Ballast Burning | 13,661 | 11,135 59 | 75,861 | 47,937 38 | | | 62,200 | \$36,801 79 |
| Total Bituminous Coals..... | 1,353,128 | \$1,868,735 35 | 1,280,494 | \$1,444,632 62 | 72,634 | \$424,102 73 | | |
| Average cost per ton, all Bituminous Coals..... | | \$1.366 | | \$1.128 | | \$0.238 | | |
| Anthracite Coal | 382 | \$ 2,045 73 | 1,414 | \$8,486 39 | | | 1,032 | \$6,440 66 |
| Furnace Coal | 2,396 | 4,658 05 | 2,613 | 4,783 98 | | | 217 | 125 98 |
| Smithing Coal..... | 1,979 | 7,402 86 | 1,951 | 7,041 53 | | | | |
| Chureoil | 23,363 bu. | 2,379 37 | 17,919 bu. | 2,107 07 | 28 | \$ 361 30 | | |
| Coke | 1,077 | 6,156 20 | 1,355 | 9,399 07 | | | | |
| Fuel Oil..... | 209,138 gal. | 7,885 56 | 18,884 gal. | 1,066 97 | 190,254 gal. | 6,818 58 | 278 | 3,242 87 |
| Quality of Bituminous Coals | | | | | | | | |
| Tons vouchered, 1902-1903..... | | | | Lump. | Mine Run. | Slack. | Screenings. | |
| Tons vouchered, 1903-1904 | | | | 327,052 | 817,065 | 18,125 | 126,357 | |
| | | | | 426,343 | 870,310 | 10,229 | 56,061 | |

CAR DEPARTMENT.

The expenses of this department, for the year ending June 30th, 1904, were, as last year, above the normal, on account of application of air brakes to our freight cars, vestibules, steam heat and gas to our passenger cars, and new freight and passenger equipment purchased.

The total on account of these items amounts to \$1,526,272.87.

Wide vestibules were applied to one chair car, stationary vestibules to 2 baggage, 3 postal and 3 combination cars. Narrow vestibules were changed to wide on one chair car and one combination car, all at a cost of \$5,201.05. Total cars now vestibuled, 296.

Steam heat was applied to one coach and two pay cars at a cost of \$322.49, making a total of 434 cars so equipped.

We equipped 10 cars with Pintsch gas, at a cost of \$2,757.62. making a total of 243 cars so equipped.

Air brakes were applied to 139 freight cars, at a cost of \$5,754.83, making a total of 16,097 cars, or about 85% of all our freight cars, so equipped.

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CAR EQUIPMENT.

| | On hand July 1, 1903. | Changed, Built and Pur- chased. | De- stroyed, Sold and Changed. | On hand June 30, 1904. | On hand July 1, 1889. |
|---------------------------------------------------|--------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------|
| PASSENGER. | | | | | |
| Official | 5 | ..... | ..... | 5 | 4 |
| Pay | 2 | ..... | ..... | 2 | 2 |
| Dining | 8 | 1 | ..... | 9 | 5 |
| Coach | 151 | 16 | 2 | 165 | 108 |
| Combination | 56 | ..... | 1 | 55 | 22 |
| Chair | 51 | 9 | 2 | 58 | 35 |
| Parlor | 6 | ..... | ..... | 6 | ..... |
| Café | 5 | 2 | 1 | 6 | ..... |
| Baggage | 73 | 1 | 4 | 70 | 64 |
| Baggage and Mail | 14 | ..... | 1 | 13 | 15 |
| Passenger and Mail | 4 | 1 | ..... | 5 | ..... |
| Baggage, Mail and Passenger.. | 3 | ..... | ..... | 3 | 6 |
| Postal | 33 | 1 | 1 | 33 | 19 |
| Pacific Express | 5 | ..... | ..... | 5 | 5 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 | ..... |
| Inspection | 1 | ..... | ..... | 1 | ..... |
| Total Passenger | 418 | 31 | 12 | 437 | 285 |
| FREIGHT. | | | | | |
| Box | 9,529 | 19 | 261 | 9,287 | 8,075 |
| Stock .. | 434 | ..... | 22 | 412 | 1,471 |
| Fruit | 146 | ..... | ..... | 146 | 50 |
| Coal, Flat and Rack | 5,785 | 1518 | 128 | 7,175 | 3,439 |
| Furniture | 294 | 1 | 5 | 290 | 33 |
| Refrigerator | 100 | ..... | ..... | 100 | 100 |
| Cinder and Stone (Dump) | 188 | 18 | 4 | 202 | 129 |
| Ballast and Convertible | 131 | 1 | ..... | 132 | ..... |
| Tool and Work | 279 | 31 | 14 | 296 | 36 |
| Derrick | 11 | 1 | ..... | 12 | 12 |
| Pile Driver | 6 | ..... | ..... | 6 | 7 |
| Cable | 8 | ..... | ..... | 8 | 1 |
| Ice | 8 | ..... | ..... | 8 | 4 |
| Caboose Box .. | 6 | ..... | ..... | 6 | ..... |
| Caboose Standard | 246 | 14 | 8 | 252 | 212 |
| Total Freight | 17,171 | 1603 | 442 | 18,332 | 13,569 |
| Total Passenger | 418 | 31 | 12 | 437 | 285 |
| Total Car Equipment | 17,589 | 1634 | 454 | 18,769 | 13,854 |
| Total Frt. Car Capacity, in Tons | 502,290 | ..... | ..... | 554,160 | 235,074 |

CARS REPAIRED.

| | Passenger. | Freight. | Total. |
|--------------------------------------|------------|----------|---------|
| Cars Receiving Light Repairs..... | 3,233 | 147,234 | 150,467 |
| Cars Receiving Heavy Repairs..... | 161 | 1,791 | 1,952 |
| Cars Receiving General Repairs | 73 | 520 | 593 |
| Cars Rebuilt | 13 | 320 | 333 |
| Total..... | 3,480 | 149,865 | 153,345 |
| New Wheels Applied, Cast | 1,593 | 12,797 | 14,390 |
| New Wheels Applied, Steel..... | 629 | ..... | 629 |
| Total New Wheels Applied..... | 2,222 | 12,797 | 15,019 |

CAR AND ENGINE TRUSTS.

June 30th, 1904, the car and engine trust notes outstanding were as follows:

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| St. Louis Trust Company, 30 Locomotives, Contract of November 1st, 1899, 4 notes outstanding (last one due November 1st, 1904), for \$5,071.88 each | \$ 20,287 52 |
| American Car and Foundry Company, 500 Flat Cars, Contract of August 8th, 1902, 43 notes outstanding (last one due February 2nd, 1908), for \$6,329.36 each.. | 272,162 48 |
| American Car and Foundry Company, 500 Coal Cars, Contract of March 9th, 1903, 50 notes outstanding (last one due August 24th, 1908), for \$6,365.78 each | 318,289 00 |
| American Car and Foundry Company, 1,000 Coal Cars Contract of March 9th, 1903, 53 notes outstanding (last one due November 11th, 1908), for \$12,698.12 each | 673,000 36 |
| American Car and Foundry Company, 22 Passenger and Baggage Cars, Contract of April 3rd, 1903, 34 notes outstanding (last one due April 3rd, 1907), for \$2,526.00 each..... | 85,884 00 |
| American Car and Foundry Company, 22 Passenger Cars, Contract of April 3rd, 1903, 38 notes outstanding (last one due August 27th, 1907), for \$4,014.83 each | 152,563 54 |
| American Locomotive Company, 12 Passenger Locomotives, 9 notes outstanding (last one due November 10th, 1908), various amounts | 213,597 00 |
| Baldwin Locomotive Company, 38 Freight and Switch Locomotives, 18 notes outstanding (last one due November 17th, 1908), various amounts..... | 575,253 06 |
| Total | \$2,311,036 96 |

NOTE.—The above does not include the Gold Equipment Bonds amounting to \$840,000.00 issued in May, 1904, for the payment of 67 New Locomotives under the Equipment agreement with Blair & Co., Series A.

In addition to the above, we have an operative contract with the American Car and Foundry Company for 500 box, 500 coal and 200 furniture cars, on a mileage basis, running to July, 1909, when the mileage payments will be complete and the cars belong to the Wabash Company. On this account the monthly mileage payments are \$7,194.76. On this contract there was paid during the year ending June 30th, 1904, the sum of \$86,337.12.

TELEGRAPH DEPARTMENT.

| | 1903-1904. | 1902-1903. |
|----------------------------------------------------------------|------------|------------|
| Total Number Miles of Road with Telegraph Lines..... | 2,153 | 2,153 |
| Total Number Miles of Wire assigned to this Company.. | 7,178 | 6,830 |
| Total Number Miles of Wire assigned to Telegraph Company | 13,585 | 11,953 |
| Total Number Miles Wire used jointly..... | 747 | 747 |
| Total Miles of Wire..... | 21,510 | 19,530 |

Acknowledgment is made of the faithful and efficient service of heads of Departments, Division and subordinate officials and the rank and file of employees of the Company. It is very gratifying to note a constant growth in that feeling of loyalty to the "Wabash" among all classes of employees which is desired by the Management, and is so beneficial to both the Company and its employees.

Respectfully submitted,

J. RAMSEY, JR.,

President.

MILES OF ROAD OPERATED.

LINES EAST OF THE MISSISSIPPI RIVER.

| Description of Lines. | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double track. | TOTAL. |
|-----------------------------------|--------|---------|--------------------------------------|-----------------------|---------------------------|--------|
| FROM TO | | | | | | |
| Toledo.....E. Hannibal..... | 460.5 | ..... | ..... | 460.5 | 249.5 | 710.0 |
| E. Hannibal..Hannibal U. D.... | ..... | 3.0 | 0.4 | 3.4 | 2.1 | 5.5 |
| Bluffs .....Camp Point | 39.4 | ..... | ..... | 39.4 | 4.2 | 43.6 |
| Camp Point...Quincy ..... | ..... | ..... | 21.8 | 21.8 | 0.2 | 22.0 |
| E. Hannibal..Quincy | 0.9 | ..... | 17.3 | 18.2 | 4.5 | 22.7 |
| Clayton.....Elvaston | 34.5 | ..... | ..... | 34.5 | 1.8 | 36.3 |
| Elvaston.....Keokuk ..... | ..... | ..... | 7.8 | 7.8 | 1.0 | 8.8 |
| Maysville.....Pittsfield ..... | ..... | 6.2 | ..... | 6.2 | 1.1 | 7.3 |
| Sidney.....Champaign..... | 11.7 | ..... | ..... | 11.7 | 2.2 | 13.9 |
| Decatur.....St. Louis | 110.1 | ..... | 3.8 | 113.9 | 70.4 | 184.3 |
| Edwardsville..Edwardsville Jct.. | 1.7 | ..... | ..... | 1.7 | 2.2 | 3.9 |
| Chicago .....C. & W. I. Junc... | ..... | ..... | 8.0 | 8.0 | 23.7 | 31.7 |
| C. & W. I. Jct..Effingham | 205.4 | ..... | ..... | 205.4 | 80.5 | 285.9 |
| Shumway .....Altamont..... | 9.5 | ..... | 0.8 | 10.3 | 0.3 | 10.6 |
| Forrest.....Fairbury Junc..... | ..... | ..... | 6.1 | 6.1 | ..... | 6.1 |
| Fairbury Jct.. Streator | 30.9 | ..... | ..... | 30.9 | 3.7 | 34.6 |
| Detroit.....Delray ..... | ..... | ..... | 4.6 | 4.6 | 20.0 | 24.6 |
| Delray .....Butler | 109.8 | ..... | ..... | 109.8 | 58.6 | 168.4 |
| Butler .....New Haven..... | 25.7 | ..... | ..... | 25.7 | 8.2 | 33.9 |
| Maumee .....Montpelier..... | 49.5 | ..... | ..... | 49.5 | 10.7 | 60.2 |
| Montpelier....Clarke Junc..... | 149.6 | ..... | ..... | 149.6 | 56.8 | 206.4 |
| Clarke Junc...C. & W. I. Junc ... | ..... | ..... | 17.6 | 17.6 | ..... | 17.6 |
| Attica .....Covington | 14.8 | ..... | ..... | 14.8 | 2.2 | 17.0 |
| Chili.....Junction, Peru ..... | ..... | ..... | ..... | ..... | 7.7 | 7.7 |
| Toledo.....Milan ..... | ..... | ..... | 30.9 | 30.9 | 21.9 | 52.8 |
| Total..... | 1254.0 | 9.2 | 119.1 | 1382.3 | 633.5 | 2015.8 |

NOTE.—The above does not include 6.8 miles main track and 0.2 miles side track, total 7.0 miles, "owned," between Edwardsville Junction and Edwardsville Crossing, which is leased to the Illinois Terminal Railroad Company.

LINES WEST OF THE MISSISSIPPI RIVER.

| Description of Lines. | | Owned. | Leased. | Operated under joint trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|-----------------------|------------------------|--------|---------|--------------------------------|--------------------|------------------------|--------|
| FROM | TO | | | | | | |
| St. Louis— | | | | | | | |
| Union Station. | 23d st..... | | | 0.7 | 0.7 | | 0.7 |
| 23d st..... | Harlem | 274.8 | | | 274.8 | 113.1 | 387.9 |
| Franklin av... | N. Market st..... | | | | | 1.5 | 1.5 |
| Olive st..... | Carr st..... | | | 0.6 | 0.6 | 0.4 | 1.0 |
| Carr st..... | Ferguson..... | 10.7 | | | 10.7 | 31.5 | 42.2 |
| Harlem | Kansas City..... | | | 1.5 | 1.5 | 3.5 | 5.0 |
| Moberly..... | Hannibal..... | | | 69.7 | 69.7 | 8.5 | 78.2 |
| Moberly..... | Ottumwa..... | 131.5 | | | 131.5 | 16.0 | 147.5 |
| Moulton | Albia..... | 28.3 | | | 28.3 | 2.6 | 30.9 |
| Albia | Albia Connecti'n | | | 0.2 | 0.2 | 0.6 | 0.8 |
| Albia | Chesterfield | 65.8 | | | 65.8 | 9.3 | 75.1 |
| Chesterfield.... | Des Moines..... | | | 2.4 | 2.4 | | 2.4 |
| Brunswick..... | Chillicothe..... | 38.2 | | | 38.2 | 3.4 | 41.6 |
| Chillicothe..... | Pattonsburg..... | | 41.4 | | 41.4 | 3.7 | 45.1 |
| Pattonsburg..... | Council Bluffs.. | 143.7 | | | 143.7 | 22.4 | 166.1 |
| Wabash Conn... | Co. Bluffs, U. D.. | | | 0.3 | 0.3 | | 0.3 |
| Council Bluffs... | Omaha | | | 2.8 | 2.8 | | 2.8 |
| Centralia..... | Columbia | 21.6 | | | 21.6 | 1.2 | 22.8 |
| Salisbury..... | Glasgow | 15.4 | | | 15.4 | 0.9 | 16.3 |
| Excello..... | Ardmore..... | | | | | 11.0 | 11.0 |
| Excelsior Sps Jc. | Milwaukee Junc | 9.5 | | | 9.5 | 0.7 | 10.2 |
| Maryville Junc. | Empire Coal Co.. | | | | | 7.3 | 7.3 |
| Total..... | | 739.5 | 41.4 | 78.2 | 859.1 | 237.6 | 1096.7 |

NOTE.—The line from Chesterfield to Des Moines, 2.4 miles is reported in "Joint Trackage," instead of lines "Owned," on account of being operated under joint agreement with Des Moines Union Railway.

DOUBLE TRACK.—Joint track Wabash yards to Bridge Junction H. & St. J. R. R. Kansas City, Mo., 2220 feet, 0.4 miles.

This statement includes all side and double track constructed on St. Louis Division except tracks to World's Fair Station, the same being considered only temporary tracks.

LINES EAST OF THE DETROIT RIVER.

| Description of Lines. | Owned. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | TOTAL. |
|------------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| FROM TO | | | | | | |
| Detroit.....Black Rock..... | | | 227.1 | 227.1 | 156.0 | 383.1 |
| Welland Jct ...Susp. Bridge..... | | | 17.8 | 17.8 | 21.9 | 39.7 |
| Susp. Bridge....Buffalo | | | 25.6 | 25.6 | 14.1 | 39.7 |
| Black Rock.....International Jct.. | | | 4.8 | 4.8 | 4.5 | 9.3 |
| Total..... | | | 275.3 | 275.3 | 196.5 | 471.8 |

NOTE.—Above does not include 4.3 miles New York Central tracks between Black Rock and Exchange Street Station, Buffalo, for the use of which the Wabash pays a fixed sum per car.

Above does not include 0.6 mile Lehigh Valley track at Wabash freight station, Louisiana Street, Buffalo, for the use of which the Wabash pays a fixed sum per car.

The 196.5 miles of side and double track consists of 97.3 miles of double track and 99.2 miles of side track.

RECAPITULATION.

MILES OF ROAD OPERATED.

| Description of Lines. | Owed. | Leased. | Operated under Joint Trackage. | Total, Main Lines. | Side and Double Track. | Total. |
|---------------------------------------------|--------|---------|--------------------------------------|-----------------------|------------------------------|--------|
| Lines East of the Mississippi River..... | 1254.0 | 9.2 | 119.1 | 1382.3 | 633.5 | 2015.8 |
| Lines West of the Mississippi River..... | 739.5 | 41.4 | 78.2 | 859.1 | 237.6 | 1096.7 |
| Lines East of the Detroit River.. | ..... | ..... | 275.3 | 275.3 | 196.5 | 471.8 |
| Total..... | 1993.5 | 50.6 | 472.6 | 2516.7 | 1067.6 | 3584.3 |

The Main Track Mileage shown in the foregoing statement is located as follows :

| | Miles. |
|-------------------|--------|
| In New York | 31.0 |
| In Canada..... | 244.3 |
| In Michigan..... | 105.6 |
| In Ohio | 170.1 |
| In Indiana | 357.5 |
| In Illinois..... | 745.0 |
| In Missouri..... | 653.7 |
| In Iowa | 208.9 |
| In Nebraska | .6 |
| Total..... | 2516.7 |

WABASH EMPLOYES' HOSPITAL ASSOCIATION.

| | | |
|------------------------------------------------------------------------|----------|----------|
| Amount received from employes | \$68,142 | 95 |
| Amount received from Wabash R. R. Co. for care of injured persons..... | 177 | 85 |
| Amount received from other railroads for care of their employes..... | 390 | 00 |
| <hr/> | | |
| Total Receipts | \$68,710 | 80 |
| Expenses..... | \$59,155 | 73 |
| Expended on new Hospital at Decatur..... | 18,557 | 08 |
| | 77,712 | 81 |
| <hr/> | | |
| Deficit for the year..... | \$ | 9,002 01 |
| Surplus June 30, 1903..... | 44,048 | 09 |
| Interest on Surplus during year | 135 | 17 |
| Rent Peru property..... | 120 | 00 |
| <hr/> | | |
| Surplus June 30, 1904 | \$35,301 | 25 |

| | 1903-1904. | 1902-1903. |
|------------------------------------------------------------------------|------------|------------|
| Number of patients treated in Hospitals..... | 1,222 | 1,018 |
| Number of patients treated outside of Hospitals..... | 25,423 | 24,998 |
| Total number of patients treated..... | 26,645 | 26,016 |
| Number of Surgical cases treated..... | 3,223 | 3,151 |
| Number of Medical cases treated..... | 23,422 | 22,865 |
| Number of prescriptions filled for patients in Hospitals | 10,597 | 6,485 |
| Number of prescriptions filled for patients outside of Hospitals | 41,814 | 42,629 |
| Total number of deaths..... | 29 | 12 |

The Board of Trustees,

J. RAMSEY, JR., *Chairman*,
W. H. BLODGETT,
E. B. PRYOR.

AUDITOR'S REPORT.

ST. LOUIS, Mo., October 1st, 1904.

J. RAMSEY, JR.,

President, The Wabash Railroad Company.

DEAR SIR:—I herewith submit statements of General Account, and tables showing the results of operation for the fiscal year ending June 30th, 1904, as follows:

- A. Results of Operation.
- B. Comparative Statement of Earnings and Expenses.
- C. Income Account and Profit and Loss.
- D. Financial Exhibit.
- E. Comparative Statement of Operating Expenses.
- F. Additions to Property.
- G. Train and Mileage Statistics.
- H. Tonnage of Articles Carried.
- J. Mileage Statistics for Twenty-three Years.
- K. Statement of Funded Debt and Interest Charges.

Yours respectfully,

D. B. HOWARD,

Auditor.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1904.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|-------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$23,023,626 63 | \$21,140,828 94 |
| Operating Expenses..... | 17,683,508 85 | 15,815,662 32 |
| Net Earnings | \$5,340,117 78 | \$5,325,166 62 |
| Taxes..... | 750,158 71 | 664,702 96 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | \$4,589,959 07 | \$4,660,463 66 |
| | 489,706 07 | 467,927 94 |
| | \$5,079,665 14 | \$5,128,391 60 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis (1) below..... | 817,205 62 | 870,440 12 |
| Net Earnings from Operation..... | \$4,262,459 52 | \$4,257,951 48 |
| Additions to Property and other Charges, as per Analysis (2) below..... | 1,050,745 64 | 817,288 80 |
| Net Earnings applicable to Interest | \$3,211,713 88 | \$3,440,662 68 |
| Interest on Bonds | 3,092,422 72 | 3,034,512 60 |
| Surplus..... | \$119,291 16 | \$406,150 08 |
| Dividends on Preferred Debenture Bonds..... | 105,000 00 | 210,000 00 |
| Net Surplus | \$14,291 16 | \$196,150 08 |

1. ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|--------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$964,438 33 | \$898,517 62 |
| Credit " " " | 151,640 71 | 63,500 00 |
| | \$812,797 62 | \$835,017 62 |
| Miscellaneous Expenses..... | 4,408 00 | 35,422 50 |
| | \$817,205 62 | \$870,440 12 |

2. ANALYSIS OF ADDITIONS TO PROPERTY AND OTHER CHARGES.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Additions to Property as per Table "F"..... | \$591,446 10 | \$253,132 15 |
| Lake Erie Transportation Co.—Sinking Fund Char- ges and Maintenance of Steamers | 33,069 68 | 59,636 65 |
| Gold Equipment Sinking Fund Bonds of 1901, Sink- ing Fund..... | 100,000 00 | 100,000 00 |
| Premium on Gold Equipment Sinking Fund Bonds. | 2,568 75 | 4,520 00 |
| Appropriation for New Equipment..... | 323,661 11 | 400,000 00 |
| | \$1,050,745 64 | \$817,288 80 |

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1904. | Year ending June 30, 1903. |
|------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| July..... | \$ 2,000,158 67 | \$ 1,721,531 93 |
| August..... | 2,121,426 47 | 1,903,705 28 |
| September..... | 2,239,688 37 | 1,840,910 79 |
| October..... | 2,206,296 69 | 1,970,096 31 |
| November..... | 1,818,076 77 | 1,714,998 95 |
| December..... | 1,881,094 15 | 1,694,345 55 |
| January..... | 1,771,413 70 | 1,672,454 08 |
| February..... | 1,522,943 23 | 1,516,613 47 |
| March..... | 1,750,620 45 | 1,706,631 66 |
| April..... | 1,794,760 97 | 1,760,961 62 |
| May..... | 1,889,106 88 | 1,928,672 49 |
| June..... | 2,028,040 28 | 1,709,906 81 |
| Total Earnings..... | \$23,023,626 63 | \$21,140,828 94 |
| Freight..... | \$14,064,656 81 | \$13,327,478 75 |
| Passengers..... | 7,045,525 29 | 6,135,500 85 |
| Mails..... | 830,928 23 | 716,200 09 |
| Express..... | 533,703 85 | 464,645 19 |
| Miscellaneous..... | 548,812 45 | 497,004 06 |
| Total Earnings..... | \$23,023,626 63 | \$21,140,828 94 |
| Per cent of Freight Earnings to Total..... | 61.09 | 63.04 |
| “ “ Passenger “ “..... | 30.60 | 29.02 |
| “ “ Mail “ “..... | 3.61 | 3.39 |
| “ “ Express “ “..... | 2.32 | 2.20 |
| “ “ Miscellaneous “ “..... | 2.38 | 2.35 |
| Operating Expenses (not including Taxes) | \$17,683,508 85 | \$15,815,662 32 |
| Taxes..... | \$750,158 71 | \$664,702 96 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 76.81 | 74.81 |
| Net Earnings (Taxes not deducted)..... | \$5,340,117 78 | \$5,325,166 62 |
| Per cent of Net to Gross Earnings..... | 23.19 | 25.19 |
| Average number of miles operated..... | 2,516.7 | 2,483.3 |
| Average Earnings per mile..... | \$9,148 34 | \$8,513 20 |
| Average Expenses per mile..... | 7,026 47 | 6,368 81 |
| Net Earnings per mile..... | 2,121 87 | 2,144 39 |

THE WABASH RAILROAD COMPANY.

INCOME ACCOUNT—YEAR ENDING JUNE 30, 1904.

| | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| TO OPERATING EXPENSES:— Maintenance of Way and Structures..... Maintenance of Equipment..... Conducting Transportation..... General Expenses..... Net Earnings carried down..... | \$3,681,608 00 3,473,001 68 9,978,628 79 550,270 33 | BY EARNINGS:— Freight Earnings..... Passenger "..... Mail "..... Express "..... Miscellaneous Earnings..... | \$14,064,656 81 7,045,525 29 830,928 23 538,703 85 548,812 45 |
| | \$17,683,508 85 5,340,117 78 | | \$23,023,626 63 |
| | \$23,023,626 63 | | |
| | | By Net Earnings brought down... Sundry Amounts received for Rent of Tracks, etc..... Miscellaneous Receipts — Interest, Dividends, etc..... | \$5,340,117 78 151,640 71 489,706 07 |
| TO Interest on Bonds. Rentals of Leased Lines..... Rentals of Tracks, Bridges, etc. Taxes..... Additions to Property..... Sinking Fund on Gold Equipment Sinking Fund Bonds of 1901..... Premium on Gold Equipment Sinking Fund Bonds of 1901..... Appropriation for New Equipment..... Sundry Accounts..... Dividends paid on Preferred Debenture Bonds..... Balance carried to Profit and Loss..... | \$3,064,602 72 27,820 00 964,438 33 750,158 71 591,446 10 100,000 00 2,568 75 323,661 11 37,477 68 105,000 00 14,291 16 \$5,981,464 56 | | \$5,981,464 56 |

PROFIT AND LOSS ACCOUNT—YEAR ENDING JUNE 30, 1904.

| | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| To Toledo and Wabash Elevator Co.:— Balance due in settlement of account Co. — Detroit Union R. R. Depot and Station Co. — Balance due for Rebate on Grain written off..... Expenses of Compton Case..... Amount paid out in connection with the purchase of the Campaign and Southeastern R. R. under decree of foreclosure..... Discount and Commission on Sale of \$100,000.00 — Columbia and St. Louis R. R. First Mortgage Bonds..... Discount and Commission on Sale of \$21,000.00 — Kansas City, Excelsior Springs and Northern R. R. First Mortgage Bonds..... Balance to credit Profit and Loss June 30, 1904..... | \$ 4,548 27 544 41 2,815 47 5,000 00 15,250 00 3,202 50 1,094,307 54 \$1,125,668 19 | By Balance to credit Profit and Loss Account, June 30, 1903, brought forward..... Chicago & Western Indiana R. R. Sinking Fund Payments, July 1, 1903, to June 30, 1904..... Premium collected on Wabash R. R. First Mortgage Bonds, issued in exchange for Prior Lien Bonds..... Cash received in U. S. Mail, Conscience Money Received from Railway Share Trust and Agency Co. for assessments and fines in connection with exchange of Certificates for Debenture Bonds, Series B..... Final Dividend on Capital Stock, World's Columbian Exposition, Chicago..... Balance brought down from Income Account, June 30, 1904..... | \$989,994 49 68,068 80 70,826 90 400 00 1,156 84 930 00 14,291 16 \$1,125,668 19 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|

D
THE WABASH RAILROAD COMPANY.

FINANCIAL EXHIBIT—JUNE 30, 1904.

(Per Condensed Balance Sheet.)

ASSETS.

| | 1904. | 1903. | Increase. | Decrease. |
|----------------------------------------------|------------------|------------------|-----------------|------------|
| Cost of Road & Equipment (1) | \$145,335,419 36 | \$143,882,500 00 | \$1,452,919 36 | |
| Supplies and Materials on Hand | 1,641,051 84 | 1,244,803 46 | 396,248 38 | |
| Cash on Hand | 1,182,777 23 | 987,034 96 | 195,742 27 | |
| Investments in Stocks and Bonds (2) | 17,661,089 14 | 1,553,020 34 | 16,108,068 80 | |
| Sundry Accounts Collectible— | | | | |
| Due from Agents | 343,328 54 | 520,891 43 | | 177,562 89 |
| From U. S., Carrying Mails | 209,096 67 | 179,975 79 | 29,120 88 | |
| Pacific Express Co. | 105,215 00 | 61,621 59 | 43,593 41 | |
| Sundry Railroads and Individuals | 1,546 386 94 | 613,497 20 | 932,889 74 | |
| Bills Receivable | 1,875 00 | 53,239 27 | | 51,364 27 |
| Advances Fast Freight Lines | | | | |
| Account Working Fund | 37,973 10 | 43,004 74 | | 5,031 64 |
| Advances on Account Real Estate in St. Louis | 634,088 96 | 1,033,524 81 | | 399,435 85 |
| Miscellaneous (3) | 3,494,001 12 | 659,089 38 | 2,834,911 74 | |
| | \$172,192,302 90 | \$150,832,202 97 | \$21,360,099 93 | |

LIABILITIES.

| | 1904. | 1903. | Increase. | Decrease. |
|-------------------------------------------|------------------|------------------|-----------------|-------------|
| Common Stock | \$38,000,000 00 | \$28,000,000 00 | \$10,000,000 00 | |
| Preferred Stock | 24,000,000 00 | 24,000,000 00 | | |
| Bonds (4) | 100,513,000 00 | 91,949,000 00 | 8,564,000 00 | |
| Interest Due | 270,171 59 | 186,403 25 | 83,768 34 | |
| Interest Accrued, not Due | 693,361 66 | 696,885 83 | | \$ 3,524 17 |
| Dividends Debenture Bonds, Series "A" due | | 105,000 00 | | 105,000 00 |
| Sundry Accounts Payable— | | | | |
| Vouchers and Pay Rolls | 3,734,692 89 | 2,738,405 58 | 996,287 31 | |
| Sundry Railroads and Individuals | 356,055 38 | 466,607 12 | | 110,551 74 |
| Taxes Accrued, not due | 388,877 00 | 386,337 60 | 2,539 40 | |
| Hospital Account | 5,986 20 | 5,183 00 | 803 20 | |
| Bills Payable— | | | | |
| Notes Payable | 414,000 00 | 23,286 66 | 390,713 34 | |
| Equipment Notes of Long Date (5) | 2,311,036 96 | 583,030 32 | 1,728,006 64 | |
| Proceeds sale Debenture Bonds, Series "B" | 369,237 50 | 369,237 50 | | |
| Equipment Fund Account | | 311,959 80 | | 311,959 80 |
| Miscellaneous | 41,576 18 | 40,871 82 | 704 36 | |
| Balance to credit, Profit and Loss | 1,094,307 54 | 969,994 49 | 124,313 05 | |
| | \$172,192,302 90 | \$150,832,202 97 | \$21,360,099 93 | |

(1) Increase is due to cost of new Terminals in St. Louis, \$1,527,000.00; less Gold Equipment Sinking Fund Bonds retired, \$100,000.00.

(2) Increase is due to investment in Capital Stock of The Wabash-Pittsburgh Terminal Ry., \$10,000,000.00, and First Mortgage Bonds of The Wabash-Pittsburgh Terminal Ry., \$6,154,000.00.

(3) Increase is due to amounts carried in suspense on account of purchase of new equipment.

(4) Increase is due to issue of Wabash R. R. First Lien 4% Terminal Gold Bonds, \$1,664,000.00; Wabash R. R. Equipment Gold Bonds Series A, \$840,000.00; Wabash R. R. temporary 5% Collateral Notes, \$6,160,000.00; less Gold Equipment Sinking Fund Bonds retired, \$100,000.00.

(5) See Note 3.

E

THE WABASH RAILROAD COMPANY.
OPERATING EXPENSES—YEAR ENDING JUNE 30, 1904.
MAINTENANCE OF WAY AND STRUCTURES.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|---------------------------------------------------|-------------------------------|-------------------------------|
| Repairs of Roadway..... | \$1,950,007 26 | \$1,672,302 45 |
| Renewals of Rails | 188,963 21 | 347,412 21 |
| do of Ties..... | 421,804 69 | 343,008 59 |
| Repairs and Renewals of Bridges and Culverts..... | 522,933 43 | 815,290 78 |
| do do Fences, Road C., etc..... | 114,243 15 | 106,272 63 |
| do do Buildings and Fixtures..... | 421,079 68 | 350,408 94 |
| do do Docks and Wharves..... | 7,364 43 | 17,777 26 |
| do do Telegraph..... | 51,332 82 | 42,078 89 |
| Stationery and Printing..... | 3,104 67 | 4,175 81 |
| Other Expenses | 774 66 | 2,234 13 |
| Total | \$3,681,608 00 | \$3,700,961 69 |

MAINTENANCE OF EQUIPMENT.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|---------------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 98,726 73 | \$ 95,655 32 |
| Repairs and Renewals of Locomotives, Passenger... | 532,322 63 | 441,665 03 |
| do do Locomotives, Freight..... | 951,180 46 | 870,199 51 |
| do do Passenger Cars | 407,263 06 | 346,447 05 |
| do do Freight Cars..... | 1,024,446 09 | 867,129 55 |
| do do Work Cars | 40,214 16 | 81,148 80 |
| do do Marine Equipment | 34,671 67 | 29,359 13 |
| do do Shop Machinery & Tools... | 223,079 13 | 273,821 43 |
| Stationery and Printing..... | 8,288 32 | 7,693 70 |
| Other Expenses | 152,859 43 | 101,544 43 |
| Total | \$3,473,001 68 | \$3,114,663 95 |

CONDUCTING TRANSPORTATION—PASSENGER.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|----------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 105,382 01 | \$ 89,652 23 |
| Engine and Roundhouse Men..... | 571,468 32 | 519,233 19 |
| Fuel for Locomotives..... | 560,368 37 | 431,702 87 |
| Water Supply for Locomotives | 33,539 08 | 31,559 33 |
| Oil, Tallow and Waste, for Locomotives | 25,013 83 | 25,865 39 |
| Other Supplies for Locomotives | 14,626 86 | 11,414 39 |
| Train Service..... | 393,433 15 | 351,533 49 |
| Train Supplies and Expenses | 280,704 74 | 246,336 72 |
| Switchmen, Flagmen and Watchmen | 192,380 06 | 162,915 67 |
| Telegraph Expenses | 111,993 97 | 98,137 02 |
| Station Service..... | 221,976 99 | 211,316 05 |
| Station Supplies..... | 31,463 58 | 23,631 22 |
| Car Mileage—Balance..... | 186,201 55 | 191,391 10 |
| Hire of Equipment—Balance..... | 4,768 91 | 4,290 62 |
| Loss and Damage | 22,857 37 | 28,239 02 |
| Injuries to Persons..... | 55,110 24 | 177,559 03 |
| Clearing Wrecks..... | 9,641 80 | 4,079 57 |
| Operating Marine Equipment..... | 8,773 49 | 7,770 28 |
| Advertising..... | 100,724 79 | 85,356 37 |
| Outside Agencies | 59,322 11 | 153,819 18 |
| Commissions | | |
| Rents for Tracks, Yards and Terminals..... | 167,314 46 | 149,616 54 |
| do of Buildings and Other Property..... | 78,744 39 | 61,647 82 |
| Stationery and Printing..... | 60,749 76 | 52,844 87 |
| Other Expenses | 1,725 45 | 2,202 41 |
| Total | \$3,398,285 28 | \$3,122,114 38 |

E—Continued.

THE WABASH RAILROAD COMPANY.
OPERATING EXPENSES—Continued.
CONDUCTING TRANSPORTATION—FREIGHT.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|--------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 198,827 53 | \$ 168,368 03 |
| Engine and Roundhouse Men..... | 1,093,695 85 | 930,417 61 |
| Fuel for Locomotives..... | 1,300,622 15 | 972,860 42 |
| Water Supply for Locomotives..... | 70,239 24 | 67,858 90 |
| Oil, Tallow and Waste for Locomotives..... | 42,773 37 | 38,194 49 |
| Other Supplies for Locomotives..... | 27,557 72 | 21,288 18 |
| Train Service..... | 753,901 70 | 647,305 23 |
| Train Supplies and Expenses..... | 88,769 79 | 84,430 89 |
| Switchmen, Flagmen and Watchmen..... | 527,352 02 | 444,084 70 |
| Telegraph Expenses..... | 228,321 26 | 199,698 89 |
| Station Service..... | 1,036,635 50 | 938,625 37 |
| Station Supplies..... | 60,059 04 | 49,228 92 |
| Car Mileage—Balance..... | 267,757 91 | 112,329 29 |
| Hire of Equipment—Balance..... | 43,772 86 | 16,571 29 |
| Loss and Damage..... | 156,068 87 | 99,810 74 |
| Injuries to Persons..... | 73,197 45 | 53,768 43 |
| Clearing Wrecks..... | 32,349 83 | 19,923 34 |
| Operating Marine Equipment..... | 53,596 88 | 51,618 99 |
| Advertising..... | | |
| Outside Agencies..... | 363,853 55 | 351,106 92 |
| Commissions..... | 11,028 86 | 8,342 98 |
| Stock Yards and Elevators..... | | |
| Rents for Tracks, Yards and Terminals..... | 44,163 73 | 30,594 75 |
| do of Buildings and Other Property..... | 18,515 25 | 14,672 61 |
| Stationery and Printing..... | 74,905 98 | 64,079 90 |
| Other Expenses..... | 2,377 17 | 3,982 36 |
| Total..... | \$6,580,343 51 | \$5,389,163 23 |

GENERAL EXPENSES.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|------------------------------------------------|-------------------------------|-------------------------------|
| Salaries of General Officers..... | \$103,529 88 | \$ 93,138 47 |
| do of Clerks and Attendants..... | 230,873 42 | 197,717 39 |
| General Office Expenses and Supplies..... | 18,122 46 | 16,800 11 |
| Insurance..... | 50,522 58 | 49,060 40 |
| Law Expenses..... | 99,714 40 | 89,496 93 |
| Stationery and Printing (General Offices)..... | 31,931 97 | 27,976 72 |
| Other Expenses..... | 15,575 67 | 14,575 05 |
| Total..... | \$550,270 38 | \$488,759 07 |

RECAPITULATION.

| | Year ending June 30, 1904. | Year ending June 30, 1903. |
|----------------------------------------|-------------------------------|-------------------------------|
| Maintenance of Way and Structures..... | \$3,681,608 00 | \$3,700,961 69 |
| Maintenance of Equipment..... | 3,473,001 88 | 3,114,663 95 |
| Conducting Transportation..... | 9,978,628 79 | 8,511,277 61 |
| General Expenses..... | 550,270 38 | 488,759 07 |
| Total Operating Expenses..... | \$17,683,508 85 | \$15,815,662 32 |

F

THE WABASH RAILROAD COMPANY.

ADDITIONS TO PROPERTY—YEAR ENDING JUNE 30, 1904.

| | |
|---------------------------------------------------------------------------------|---------------------|
| New Yards, Main, Side and Spur Tracks | \$213,457 33 |
| Double Track, Ashburn to Worth..... | 76,982 34 |
| “ “ Litchfield to Worden..... | 100,874 36 |
| “ “ Poag to Bridge Junction | 59,798 46 |
| New Tracks, Terminals, etc., Twenty-third Street to Page Avenue, St. Louis..... | 92,806 96 |
| Additions to Y. M. C. A. Building, Decatur, Ill..... | 4,656 50 |
| Cost of Terminals in Quincy..... | 37,541 35 |
| Cost of Real Estate in Toledo..... | 5,328 80 |
| Total..... | <u>\$591,446 10</u> |

G
THE WABASH RAILROAD COMPANY.
TRAIN AND MILEAGE STATISTICS.
FREIGHT.

| | Year ending June 30, 1904. | Year ending June 30, 1903. | Per Cent. | |
|--------------------------------------------------------------|-------------------------------|-------------------------------|-----------|-----------|
| | | | Increase. | Decrease. |
| Tons Carried, Revenue Freight..... | 9,698,995 | 9,691,514 | 0.08 | ..... |
| Tons Carried, Company Freight | 2,013,016 | 1,833,755 | 9.78 | ..... |
| Total Tons Carried | 11,712,011 | 11,525,269 | 1.62 | ..... |
| Tons carried one Mile, Revenue Freight.. | 2,175,680,058 | 2,198,073,383 | ..... | 1.02 |
| Tons carried one Mile, Company Freight .. | 224,937,904 | 215,088,765 | 4.58 | ..... |
| Total Tons carried one Mile | 2,400,617,962 | 2,413,162,148 | ..... | 0.52 |
| Average distance each Ton carried | 205.0 Miles. | 209.4 Miles. | ..... | 2.10 |
| Earnings from Freight Traffic..... | \$14,064,656 81 | \$13,327,478 75 | 5.53 | ..... |
| Operating Expenses..... | 11,749,082 00 | 10,813,415 42 | 13.92 | ..... |
| Average Earnings per Ton..... | \$1 45.01 | \$1 37.52 | 5.45 | ..... |
| Average Expenses per Ton..... | 1 21.14 | 1 06.42 | 13.83 | ..... |
| Average Rate per Ton per Mile | Cts. 0.6464 | Cts. 0.6063 | 6.61 | ..... |
| Average Expenses per Ton per Mile | " 0.5400 | " 0.4692 | 15.09 | ..... |
| Average Net per Ton per Mile..... | " 0.1064 | " 0.1371 | ..... | 22.39 |
| Total Freight Train Mileage..... | 7,598,295 | 7,284,158 | 4.31 | ..... |
| Average Earnings per Train Mile..... | \$1 85.10 | \$1 82.97 | 1.16 | ..... |
| Average Expenses per Train Mile | 1 54.63 | 1 41.59 | 9.21 | ..... |
| Average Net Earnings per Train Mile | 0 30.47 | 0 41.38 | ..... | 26.37 |
| Car Mileage, Loaded..... | 140,074,003 | 135,424,005 | 3.43 | ..... |
| Car Mileage, Empty | 52,644,523 | 52,573,824 | 0.13 | ..... |
| Car Mileage, Total—Loaded and Empty.. | 192,718,526 | 187,997,829 | 2.51 | ..... |
| Average Loaded Cars per Train..... | 18.43 | 18.59 | ..... | 0.86 |
| Average Empty Cars per Train..... | 6.93 | 7.22 | ..... | 4.02 |
| Average Total Cars per Train..... | 25.36 | 25.81 | ..... | 1.74 |
| Average Load per Loaded Car—Tons..... | 17.14 | 17.82 | ..... | 3.82 |
| Average Load per Car, Loaded and Empty—Tons | 12.46 | 12.84 | ..... | 2.96 |
| Average Load per Train—Tons — including Company Freight..... | 315.94 | 331.29 | ..... | 4.63 |
| Average Load per Train—Tons—Revenue Freight only | 286.34 | 301.76 | ..... | 5.11 |
| Average Earnings per Loaded Car per Mile..... | Cts. 10.04 | Cts. 9.84 | 2.03 | ..... |
| Average Expenses per Loaded Car per Mile..... | " 8.39 | " 7.62 | 10.10 | ..... |

PASSENGER.

| | | | | |
|-----------------------------------------------------------------------|----------------|----------------|-------|-------|
| Number of Passengers carried..... | 6,183,474 | 5,948,913 | 3.94 | ..... |
| Number of Passengers carried one Mile.. | 369,283,834 | 330,111,942 | 11.87 | ..... |
| Average distance each Passenger carried | 59.7 Miles. | 55.5 Miles. | 7.57 | ..... |
| Earnings from Passenger Traffic..... | \$7,045,525 29 | \$6,135,500 85 | 14.83 | ..... |
| Earnings, including Mail, Express, etc.... | 8,580,184 02 | 7,470,992 22 | 14.85 | ..... |
| Operating Expenses..... | 5,934,426 85 | 5,502,246 90 | 7.85 | ..... |
| Average Revenue per Passenger..... | \$1 13.94 | \$1 03.14 | 10.47 | ..... |
| Average Cost carrying each Passenger.... | 0 95.97 | 0 92.49 | 3.76 | ..... |
| Average Rate per Passenger per Mile..... | Cts. 1.908 | Cts. 1.859 | 2.64 | ..... |
| Average Cost per Passenger per Mile..... | " 1.607 | " 1.667 | ..... | 3.60 |
| Average Net per Passenger per Mile..... | " 0.301 | " 0.192 | 56.77 | ..... |
| Total Passenger Train Mileage..... | 8,100,348 | 7,715,162 | 4.99 | ..... |
| Average Earnings per Train Mile..... | \$1 05.92 | \$0 96.84 | 9.38 | ..... |
| Average Expenses per Train Mile..... | 0 73.26 | 0 71.32 | 2.72 | ..... |
| Average Net Earnings per Train Mile..... | 0 32.66 | 0 25.52 | 27.98 | ..... |
| Car Mileage—Coaches and Sleepers..... | 28,619,997 | 27,128,690 | 5.50 | ..... |
| Total Car Mileage, including Baggage, Mail, Express and Sleepers..... | 37,722,660 | 36,134,240 | 4.40 | ..... |
| Average number Cars per Train..... | 4.66 | 4.68 | ..... | 0.43 |
| Average number Passengers per Coach and Sleeper | 12.90 | 12.17 | 6.00 | ..... |
| Average number Passengers per Train.... | 45.59 | 42.79 | 6.54 | ..... |
| Average Earnings per Car per Mile..... | Cts. 22.75 | Cts. 20.68 | 10.01 | ..... |
| Average Expenses per Car per Mile..... | " 15.73 | " 15.23 | 3.28 | ..... |

H

THE WABASH RAILROAD COMPANY.

TONNAGE OF ARTICLES CARRIED.

| ARTICLES. | Year ending June 30th, 1904. | | Year ending June 30th, 1903. | |
|----------------------------------|---------------------------------|------------------|---------------------------------|------------------|
| | Per Cent. | Tons. | Per Cent. | Tons. |
| PRODUCTS OF AGRICULTURE:— | 21.39 | | 23.65 | |
| Wheat..... | 2.03 | 197,448 | 3.45 | 334,822 |
| Corn..... | 7.94 | 770,092 | 7.81 | 756,765 |
| Other Grain..... | 3.07 | 297,496 | 4.23 | 409,762 |
| Flour..... | 1.81 | 175,288 | 1.99 | 193,339 |
| Other Mill Products..... | 2.83 | 274,055 | 2.68 | 259,263 |
| Hay..... | 1.40 | 136,176 | 1.37 | 132,292 |
| Tobacco..... | 0.05 | 5,260 | 0.05 | 4,480 |
| Cotton..... | 0.42 | 40,284 | 0.12 | 11,438 |
| Fruits and Vegetables..... | 1.84 | 178,195 | 1.95 | 189,390 |
| PRODUCTS OF ANIMALS:— | 6.92 | | 6.68 | |
| Live Stock..... | 3.78 | 366,466 | 3.63 | 352,125 |
| Dressed Meats..... | 1.10 | 106,761 | 1.11 | 107,985 |
| Other Packing House Products.. | 1.39 | 135,208 | 1.20 | 116,135 |
| Wool..... | 0.07 | 6,974 | 0.08 | 7,315 |
| Hides and Leather..... | 0.58 | 56,112 | 0.66 | 63,947 |
| PRODUCTS OF MINES:— | 33.44 | | 31.99 | |
| Stone, Sand, etc..... | 3.34 | 323,564 | 2.31 | 223,530 |
| Anthracite Coal..... | 3.31 | 321,011 | 2.32 | 225,297 |
| Bituminous Coal..... | 25.91 | 2,512,772 | 26.33 | 2,551,579 |
| Coke..... | 0.44 | 42,666 | 0.39 | 37,477 |
| Ores..... | 0.44 | 42,704 | 0.64 | 62,293 |
| PRODUCTS OF FOREST:— | 7.60 | | 7.46 | |
| Lumber..... | 5.51 | 534,347 | 5.65 | 547,839 |
| Other Articles..... | 2.09 | 202,491 | 1.81 | 175,255 |
| MANUFACTURES:— | 8.98 | | 9.42 | |
| Petroleum and Other Oils..... | 0.96 | 93,327 | 1.05 | 102,228 |
| Sugar..... | 0.30 | 29,333 | 0.36 | 34,708 |
| Iron, Pig and Bloom..... | 0.40 | 38,483 | 0.61 | 59,034 |
| Iron and Steel Rails..... | 0.66 | 64,264 | 1.80 | 126,897 |
| Other Castings and Machinery.. | 0.65 | 63,126 | 0.68 | 56,271 |
| Bar and Sheet Metal..... | 1.34 | 129,427 | 1.33 | 129,255 |
| Cement, Brick and Lime..... | 2.79 | 270,798 | 2.34 | 226,626 |
| Agricultural Implements..... | 0.35 | 34,152 | 0.44 | 43,084 |
| Wagons, Carriages, Tools, etc... | 0.13 | 13,268 | 0.14 | 13,644 |
| Wines, Beer and Liquors..... | 1.08 | 104,897 | 0.94 | 90,815 |
| H. H. Goods and Furniture..... | 0.32 | 31,489 | 0.33 | 31,527 |
| Merchandise..... | 6.76 | 655,350 | 6.41 | 620,327 |
| Miscellaneous..... | 14.91 | 1,445,716 | 14.39 | 1,394,770 |
| Total Tons | 100.00 | 9,698,995 | 100.00 | 9,691,514 |
| Company's Freight..... | ..... | 2,013,016 | ..... | 1,833,755 |

J

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY-THREE YEARS.

| Year. | Miles Road Operated. | Earnings Per Mile. | Operating Expenses Per Mile. | Net Earnings Per Mile. | Tons Freight Carried. | Tons Carried One Mile. | Rate Per Ton Per Mile. (cents.) | Expenditures Per Ton Per Mile. (cents.) | Net Earnings Per Ton Per Mile. (cents.) | Freight Train Mileage. | Freight Train Earnings Per Mile. | Freight Train Expenses Per Mile. | Freight Train Net Earnings Per Mile. |
|----------------------------|----------------------|--------------------|------------------------------|------------------------|-----------------------|------------------------|---------------------------------|-----------------------------------------|-----------------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------------------|
| 1882 | 3,401.6 | \$4,954.05 | \$3,652.49 | \$1,301.56 | 5,911,012 | 1,247,611,320 | 0.951 | 0.694 | 0.257 | 8,569,680 | \$1 38.00 | \$1 00.70 | \$0 37.30 |
| 1883 | 3,587.5 | 4,715.02 | 3,827.76 | 887.26 | 5,859,566 | 1,263,790,623 | 0.948 | 0.787 | 0.161 | 9,486,967 | 1 26.28 | 1 04.79 | 0 21.49 |
| 1884 | 3,582.5 | 4,650.83 | 3,896.35 | 754.48 | 6,358,761 | 1,373,542,462 | 0.857 | 0.797 | 0.120 | 9,612,370 | 1 22.50 | 1 05.33 | 0 17.17 |
| 1885 | 2,912.8 | 4,738.26 | 3,995.80 | 742.46 | 5,558,571 | 1,183,851,136 | 0.802 | 0.699 | 0.103 | 7,736,106 | 1 22.98 | 1 07.16 | 0 15.82 |
| 1886 | 2,191.4 | 5,843.96 | 4,308.62 | 1,535.34 | 5,486,067 | 1,101,885,716 | 0.818 | 0.605 | 0.213 | 6,210,422 | 1 45.11 | 1 07.30 | 0 37.81 |
| 1887 | 1,989.5 | 6,745.50 | 4,757.22 | 1,988.28 | 6,409,301 | 1,075,047,083 | 0.855 | 0.623 | 0.232 | 5,767,140 | 1 59.33 | 1 16.15 | 0 43.18 |
| 1888 | 1,950.1 | 6,324.26 | 5,014.40 | 1,309.86 | 6,231,879 | 1,072,298,610 | 0.750 | 0.638 | 0.112 | 5,958,518 | 1 34.98 | 1 14.86 | 0 20.12 |
| Year ending June 30 | | | | | | | | | | | | | |
| 1889 | 1,944.4 | 6,475.25 | 5,047.44 | 1,427.81 | 6,267,780 | 1,094,717,509 | 0.756 | 0.627 | 0.129 | 6,102,092 | 1 35.55 | 1 12.41 | 0 23.14 |
| 1890 | 1,922.3 | 6,946.30 | 5,032.11 | 1,914.19 | 6,832,358 | 1,430,197,332 | 0.647 | 0.479 | 0.168 | 7,286,082 | 1 27.07 | 0 94.07 | 0 33.00 |
| 1891 | 1,922.9 | 6,775.33 | 4,974.37 | 1,800.96 | 6,256,064 | 1,209,179,055 | 0.733 | 0.563 | 0.170 | 6,611,126 | 1 34.03 | 1 02.91 | 0 31.12 |
| 1892 | 1,916.8 | 7,506.95 | 5,651.36 | 1,855.59 | 6,928,061 | 1,390,510,161 | 0.705 | 0.554 | 0.151 | 7,501,799 | 1 30.65 | 1 02.88 | 0 27.97 |
| 1893 | 1,890.0 | 7,524.04 | 5,718.31 | 1,805.73 | 7,036,337 | 1,409,023,492 | 0.683 | 0.550 | 0.133 | 7,567,247 | 1 27.09 | 1 02.39 | 0 24.70 |
| 1894 | 1,935.4 | 6,485.20 | 5,079.25 | 1,405.95 | 5,414,994 | 1,097,585,279 | 0.698 | 0.607 | 0.091 | 6,258,093 | 1 22.35 | 1 06.40 | 0 15.95 |
| 1895 | 1,935.4 | 6,179.62 | 4,609.40 | 1,570.12 | 5,811,557 | 1,100,976,202 | 0.721 | 0.560 | 0.161 | 6,245,891 | 1 27.02 | 0 98.65 | 0 28.37 |
| 1896 | 1,936.2 | 6,614.58 | 4,773.58 | 1,841.00 | 6,100,710 | 1,218,785,357 | 0.696 | 0.470 | 0.176 | 6,313,782 | 1 34.32 | 1 00.36 | 0 33.96 |
| 1897 | 1,936.2 | 5,953.30 | 4,121.04 | 1,832.26 | 6,954,780 | 1,149,989,924 | 0.661 | 0.470 | 0.191 | 5,402,191 | 1 40.77 | 1 00.00 | 0 40.77 |
| 1898 | 2,061.3 | 6,407.54 | 4,514.03 | 1,893.51 | 6,382,831 | 1,365,693,174 | 0.624 | 0.447 | 0.177 | 6,306,504 | 1 35.17 | 0 96.80 | 0 38.37 |
| 1899 | 2,277.7 | 6,319.62 | 4,571.05 | 1,748.57 | 6,987,641 | 1,666,830,054 | 0.558 | 0.425 | 0.133 | 7,101,324 | 1 29.73 | 0 98.37 | 0 30.86 |
| 1900 | 2,339.5 | 7,027.57 | 5,106.83 | 1,920.74 | 8,354,949 | 1,902,831,278 | 0.504 | 0.425 | 0.133 | 7,075,158 | 1 50.05 | 1 14.31 | 0 35.74 |
| 1901 | 2,360.3 | 7,437.30 | 5,402.72 | 2,034.57 | 8,578,603 | 1,978,952,453 | 0.564 | 0.436 | 0.128 | 6,981,966 | 1 59.84 | 1 23.69 | 0 36.15 |
| 1902 | 2,438.0 | 7,815.21 | 5,679.83 | 2,135.38 | 8,578,603 | 1,947,401,142 | 0.604 | 0.463 | 0.141 | 6,841,121 | 1 71.95 | 1 31.78 | 0 40.17 |
| 1903 | 2,483.3 | 8,513.20 | 6,368.81 | 2,144.39 | 9,691,514 | 2,198,073,983 | 0.606 | 0.469 | 0.137 | 7,934,158 | 1 82.97 | 1 41.69 | 0 41.38 |
| 1904 | 2,516.7 | 9,148.34 | 7,026.47 | 2,121.87 | 9,698,955 | 2,175,680,058 | 0.646 | 0.540 | 0.106 | 7,568,295 | 1 85.10 | 1 54.63 | 0 30.47 |

J—Continued.

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY-THREE YEARS—Continued.

| YEAR. | Average Load Per Car. (Tons.) | Number Passengers Carried. | Number Passengers Carried. | Rate per Passenger Mile. (cents.) | Expenses Per Passenger Per Mile. (cents.) | Net Earnings Per M. (cents.) | Passenger Train Mileage. | Passenger Train Earnings Per Mile. | Average No. of Paying Passengers Per Car. | Average No. of Paying Passengers Per Train. |
|----------------------|-------------------------------|----------------------------|----------------------------|-----------------------------------|-------------------------------------------|------------------------------|--------------------------|------------------------------------|-------------------------------------------|---------------------------------------------|
| 1882..... | 9.68 | 4,251,393 | 166,198,560 | 2.373 | 1.804 | 0.569 | 4,942,209 | \$0 60.60 | \$0 37.10 | 11.10 |
| 1883..... | 9.58 | 3,905,665 | 154,727,718 | 2.498 | 2.190 | 0.308 | 4,566,465 | 0 69.64 | 0 30.62 | 10.39 |
| 1884..... | 10.12 | 3,946,577 | 154,700,993 | 2.366 | 2.251 | 0.115 | 5,024,852 | 0 69.29 | 0 24.41 | 10.19 |
| 1885..... | 10.36 | 3,180,644 | 138,274,372 | 2.314 | 2.247 | 0.067 | 4,525,652 | 0 68.65 | 0 22.48 | 10.28 |
| 1886..... | 10.80 | 2,726,166 | 131,005,562 | 2.186 | 2.120 | 0.066 | 3,971,677 | 0 69.94 | 0 21.69 | 10.11 |
| 1887..... | 11.01 | 2,802,086 | 143,762,871 | 2.212 | 1.923 | 0.289 | 4,103,310 | 0 67.41 | 0 30.00 | 10.07 |
| 1888..... | 10.94 | 3,073,231 | 157,146,634 | 2.096 | 1.867 | 0.229 | 4,521,426 | 0 64.90 | 0 24.88 | 9.89 |
| Year ending June 30. | | | | | | | | | | |
| 1889..... | 11.08 | 3,069,772 | 152,404,045 | 2.150 | 1.989 | 0.211 | 4,525,866 | 0 65.28 | 0 23.37 | 9.59 |
| 1890..... | 12.15 | 3,115,604 | 149,183,008 | 2.130 | 1.890 | 0.240 | 4,475,682 | 0 62.99 | 0 25.05 | 9.67 |
| 1891..... | 11.51 | 3,416,076 | 149,904,203 | 2.178 | 1.842 | 0.336 | 4,559,766 | 0 60.57 | 0 27.59 | 9.11 |
| 1892..... | 12.09 | 3,826,749 | 170,201,067 | 2.057 | 1.839 | 0.212 | 4,714,252 | 0 66.38 | 0 24.93 | 9.75 |
| 1893..... | 12.28 | 3,934,916 | 177,119,065 | 2.009 | 1.727 | 0.282 | 4,806,338 | 0 61.87 | 0 23.20 | 9.98 |
| 1894..... | 11.94 | 3,724,674 | 210,281,487 | 1.877 | 1.508 | 0.369 | 5,135,272 | 0 62.61 | 0 30.82 | 11.49 |
| 1895..... | 12.26 | 3,404,771 | 139,472,829 | 2.146 | 1.979 | 0.167 | 4,917,128 | 0 56.13 | 0 21.17 | 8.41 |
| 1896..... | 12.67 | 3,542,042 | 158,966,979 | 2.038 | 1.828 | 0.210 | 5,019,857 | 0 57.89 | 0 23.52 | 9.42 |
| 1897..... | 12.86 | 3,149,170 | 135,963,860 | 2.087 | 1.895 | 0.192 | 4,823,090 | 0 53.43 | 0 24.14 | 8.75 |
| 1898..... | 12.99 | 3,517,682 | 180,359,167 | 1.987 | 1.895 | 0.183 | 5,499,994 | 0 58.18 | 0 23.52 | 9.65 |
| 1899..... | 14.83 | 255.12 | 210,592,939 | 1.897 | 1.610 | 0.287 | 6,270,751 | 0 79.42 | 0 25.94 | 9.91 |
| 1900..... | 16.07 | 291.02 | 233,848,065 | 1.913 | 1.774 | 0.183 | 5,499,994 | 0 54.06 | 0 25.36 | 9.57 |
| 1901..... | 16.67 | 309.00 | 264,268,214 | 1.885 | 1.658 | 0.327 | 6,644,720 | 0 56.89 | 0 28.25 | 10.53 |
| 1902..... | 16.69 | 316.38 | 5,109,392 | 1.791 | 1.497 | 0.294 | 7,591,050 | 0 62.83 | 0 25.52 | 12.07 |
| 1903..... | 17.82 | 331.29 | 330,111,942 | 1.859 | 1.667 | 0.192 | 7,715,162 | 0 96.84 | 0 28.57 | 12.17 |
| 1904..... | 17.14 | 315.94 | 359,283,834 | 1.908 | 1.607 | 0.301 | 8,100,348 | 0 75.26 | 0 32.65 | 12.90 |

K

THE WABASH RAILROAD COMPANY.

STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.

| NAME OF BONDS. | Date of Issue. | When Due. | Amount. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|--------------------------------------------------------------------|----------------|-------------|-----------------------------------|-------------------|-------------------------|------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | May, 1939 | \$33,011,000 00 | 5% | May and Nov. | \$1,650,550 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | Feb., 1939 | 14,000,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds | July, 1889 | July, 1939 | A 3,500,000 00 B 25,500,000 00 | 6% | Jan. and July. | * |
| Gold Equipment Sinking Fund Bonds of 1901 | March, 1901 | March, 1921 | 2,700,000 00 | 5% | Mar. and Sept. | 135,000 00 |
| Toledo and Chicago Division, 1st Mortgage Bonds | June, 1901 | March, 1941 | 3,000,000 00 | 4% | Mar. and Sept. | 120,000 00 |
| Detroit and Chicago Extension, 1st Mortgage Bonds | July, 1891 | July, 1941 | 3,349,000 00 | 5% | Jan. and July. | 167,450 00 |
| Omaha Division, 1st Mortgage Bonds | Oct., 1901 | Oct., 1941 | 3,000,000 00 | 3 1/2% | April and Oct. | 105,000 00 |
| Des Moines Division, 1st Mortgage Bonds | Jan., 1899 | Jan., 1939 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds | Oct., 1878 | Oct., 1908 | 488,000 00 | 6% | April and Oct. | 28,080 00 |
| Kansas City Extension Spring & Northern R.R. 1st Mort. Bonds | Jan., 1901 | Jan., 1928 | 100,000 00 | 4% | Jan. and July. | 4,000 00 |
| Columbia and St. Louis R. R., 1st Mortgage Bonds | May, 1902 | May, 1942 | 200,000 00 | 4% | May and Nov. | 8,000 00 |
| The Wabash R. R. Co., First Lien 4% Terminal Gold Bonds | Jan., 1904 | Jan., 1914 | 1,664,000 00 | 4% | Jan. and July. | 66,560 00 |
| The Wabash R. R. Co., Equipment Gold Bonds, Series A | May, 1904 | May, 1914 | 840,000 00 | 5% | May and Nov. | 40,950 00 |
| The Wabash R. R. Co., Temporary 5% Collateral Notes | May, 1904 | May, 1907 | 6,160,000 00 | 5% | May and Nov. | 308,000 00 |
| LEASED LINE BONDS. | | | | | | |
| St. Louis, Council Bluffs & Omaha R. R., 1st Mortgage Bonds | July, 1878 | July, 1908 | 421,000 00 | 6% | Jan. and July. | 25,260 00 |
| Total | | | \$100,513,000 00 | | | \$3,422,850 00 |

*Interest payable if earned.

NOTE.—The Gold Equipment Sinking Fund Bonds, amounting in the aggregate to \$3,000,000.00, represent the rental for a term of twenty years from March 1, 1901, upon certain locomotives, engines, cars and other rolling stock. The following Sinking Fund payments are provided in the mortgage, commencing March 1, 1902, and annually thereafter until and including March 1, 1906, \$100,000.00 per annum. Commencing March 1, 1907, and annually thereafter until and including March 1, 1916, \$150,000.00 per annum. Commencing March 1, 1917, and annually thereafter until and including March 1, 1921, \$200,000.00 per annum.

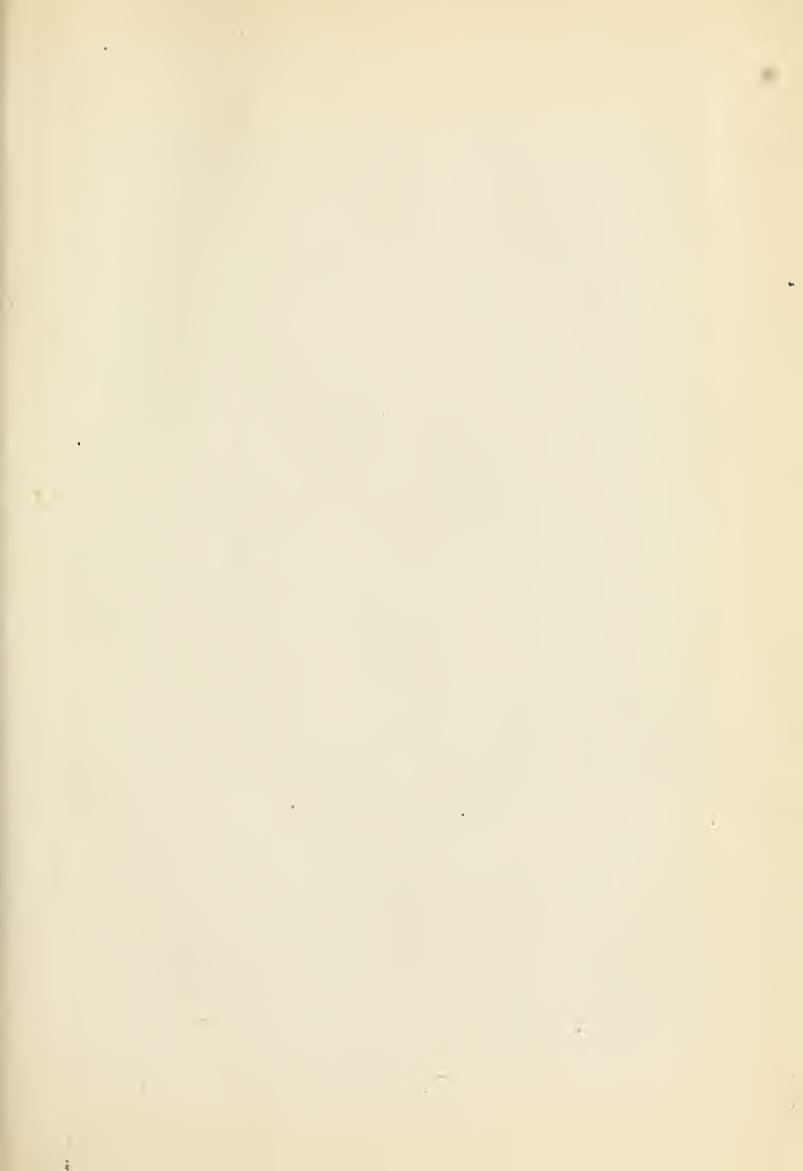
The Detroit and Chicago Extension First Mortgage Bonds represent an original bonded indebtedness of \$3,500,000.00, less \$151,000.00 bonds retired by the operations of the Sinking Fund up to June 30, 1904.

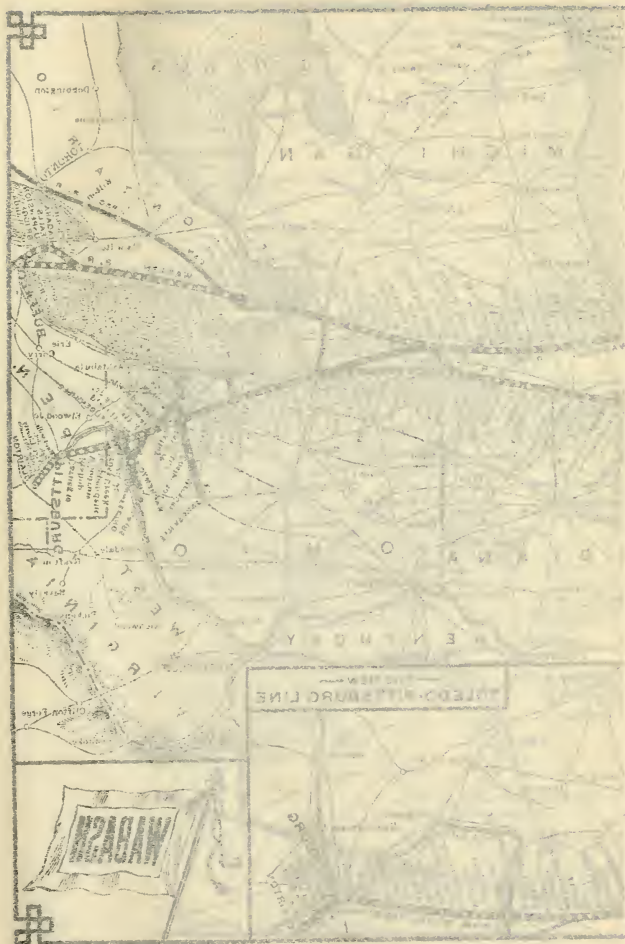
The total authorized issue of the Sinking Fund up to June 30, 1904, is \$3,000,000.00, \$500,000.00 being held in reserve by the Bowling Green Trust Company, Trustee.

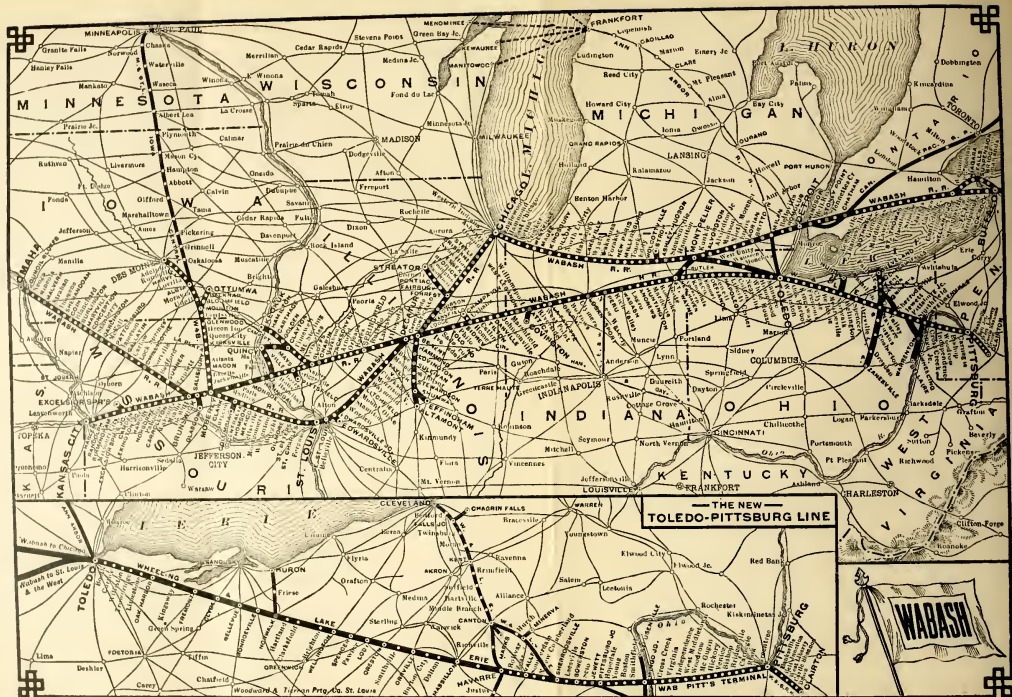
The Columbia and St. Louis Railroad First Mortgage Bonds are a part of an authorized issue of \$300,000.00. The remaining \$100,000.00 is in the hands of the Mississippi Valley Trust Company, Trustee, to be used in improving the said Columbia and St. Louis Railroad and in the acquisition of additional equipment.

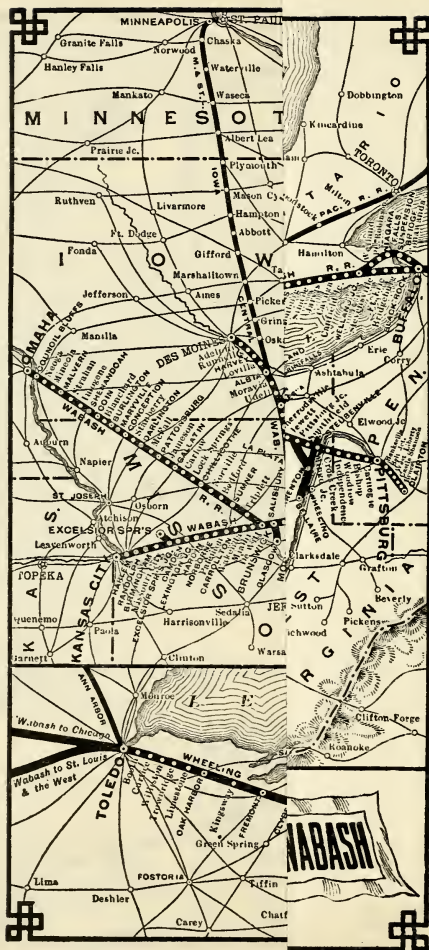
Since July 1, 1903, the following Prior Lien Bonds have been exchanged for Wabash Railroad Company 1st Mortgage Bonds: St. Charles Bridge 1st Mortgage Bonds, \$10,000.00; St. Charles Bridge 2d Mortgage Bonds, \$239,000.00; Brunswick and Chillicothe Railroad Company 1st Mortgage Bonds, \$264,000.00. Total amount exchanged, \$513,000.00.

Amount of interest on Wabash Railroad Company Equipment Gold Bonds, Series A, for the first year ending May 1, 1905, is \$40,950.00. Ten per cent of the principal sum—viz., \$84,000.00—is payable each year, making a reduction in the annual interest charge, each year. \$4,200.00 until the bonds have matured.









Sixteenth Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For The Fiscal Year Ending
June 30th, 1905.

ST. LOUIS.
Woodward & Tiernan Printing Co.,
1905.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

OCTOBER 18th, 1905.

EDWARD T. JEFFERY, . . *Chairman of the Board.*
FREDERIC A. DELANO, . . *President.*
EDGAR T. WELLES, *Vice-President.*
WELLS H. BLODGETT, . . *Third Vice-President and General Counsel.*
E. B. PRYOR, *Fourth Vice-President and Asst. Sec'y.*
HENRY MILLER, *General Manager.*
C. N. TRAVOUS, *General Solicitor.*
GEORGE G. YEOMANS, . . *Assistant to President.*
J. C. OTTESON, *Secretary and Asst. Treasurer.*
F. L. O'LEARY, *Treasurer.*
S. E. COTTER, *General Superintendent.*
T. J. TOBIN, *Auditor.*
D. O'IVES, *General Traffic Manager.*
W. C. MAXWELL, *Asst. General Traffic Manager.*
S. B. KNIGHT, *General Freight Agent.*
C. S. CRANE, *General Passenger and Ticket Agent.*
D. I. FORSYTH, *Acting Superintendent Transportation.*
C. P. CHESEBRO, *General Car Accountant.*
C. A. HOW, *Acting Purchasing Agent.*
I. R. L. WILES, *Supply Agent.*
A. O. CUNNINGHAM, . . . *Chief Engineer.*
J. B. BARNES, *Supt. Locomotive and Car Dept.*
G. C. KINSMAN, *Superintendent Telegraph.*
S. H. OVERHOLT, *General Baggage Agent.*
DR. H. W. MOREHOUSE, . . *Chief Surgeon.*

DIRECTORS.

| | |
|---------------------|--------------------|
| GEO. J. GOULD, | S. C. REYNOLDS, |
| EDWARD T. JEFFERY, | ROBERT C. CLOWRY, |
| EDGAR T. WELLES, | THOS. H. HUBBARD, |
| WILLIAM B. SANDERS, | JOHN T. TERRY, |
| FREDERIC A. DELANO, | RUSSELL SAGE, |
| WELLS H. BLODGETT, | WINSLOW S. PIERCE, |
| ROBERT M. GALLOWAY. | |

In Memoriam

THE Directors of the Wabash Railroad Company record their affectionate remembrance of their former President,

OSSIAN D. ASHLEY,

who died on December 16th, 1904, and their recognition of his long and eminent service in the interest of the company and its patrons.

Mr. Ashley's connection with the present company, and the companies it succeeded, covered a period of some thirty years. He was its cheerful and undaunted counselor in time of adversity, and its wise and conservative guide in time of prosperity. He gave his constant thought and his mature and marked ability to the arduous work that made the basis of the company's present success and strength, and through his safe and conservative policy the company steadily advanced in its service to the public and in value to its owners. It is not eulogy, but simple truth, to say that all who knew him conceded his manly courage, his exceptional strength and his inflexible honesty.

The Directors also record that, in the death, on March 27th, 1905, of Vice-President and Freight Traffic Manager,

MILTON KNIGHT,

the company lost the services of one of its oldest and most valued officials, who had, by his unquestioned integrity and kindness of manner, endeared himself to all his associates, and who, by his ability and strength of character, had attained the highest rank among the traffic officials of the country.

SIXTEENTH ANNUAL REPORT

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For the Fiscal Year Ending June 30th, 1905

NEW YORK, N. Y., OCTOBER 18TH, 1905.

TO THE STOCKHOLDERS AND DEBENTURE
MORTGAGE BONDHOLDERS OF
THE WABASH RAILROAD COMPANY,

GENTLEMEN:—

The report for the year ending June 30th, 1905, is submitted herewith, and while showing a large increase in gross earnings (\$1,672,973.47), it also shows an increase in operating expenses of \$2,819,935.70, or a decrease in net earnings of \$1,146,962.23, but an analysis of the extraordinary expenditures charged direct to operating expenses will fully explain the decrease.

STATISTICS.

The following statement gives in condensed form the revenues, expenses, charges, etc., for the fiscal year as compared with the previous year :

| | 1903—1904. | 1904—1905. |
|-------------------------------------------------------------------------------|-----------------|-----------------|
| Total revenue of the Company from all sources was | \$23,513,332 70 | \$25,434,940 27 |
| Expenses of Operation, including taxes, track rentals and miscellaneous | 19,250,873 18 | 22,089,940 82 |
| | \$ 4,262,459 52 | \$3,344,999 45 |
| Interest on Bonds..... | 3,092,422 72 | 3,468,572 17 |
| Net Revenue..... | \$ 1,170,036 80 | \$ 123,572 72* |
| Additions to Property | 591,446 10 | 656,862 95 |
| | \$ 578,590 70 | \$ 780,435 67 |
| Sinking Fund Charges, account new equipment; steamers..... | \$ 459,299 54 | \$ 678,936 72 |
| | \$ 119,291 16 | \$1,459,372 39 |
| Dividend on Debenture "A" Bonds..... | 105,000 00 | ..... |
| Surplus to Profit & Loss Account..... | \$ 14,291 16 | ..... |
| Deficit to Profit & Loss Account..... | ..... | \$1,459,372 39 |

The growth of the traffic and revenues since 1897 is shown by the following comparisons:

| Year. | Ton Miles. | Passenger Miles. | Gross Earnings. |
|------------|---------------|------------------|-----------------|
| 1897..... | 1,149,909,024 | 135,963,860 | \$11,526,787 00 |
| 1898..... | 1,365,693,174 | 180,359,167 | 13,207,862 00 |
| 1899..... | 1,666,830,054 | 210,592,939 | 14,393,974 00 |
| 1900..... | 1,902,881,278 | 233,848,065 | 16,440,990 00 |
| 1901..... | 1,978,952,453 | 264,268,214 | 17,554,465 00 |
| 1902..... | 1,947,404,142 | 322,708,490 | 19,053,493 00 |
| 1903..... | 2,198,073,383 | 330,111,942 | 21,140,829 00 |
| 1904 | 2,175,680,058 | 369 283,834 | 23,023,626 00 |
| 1905..... | 2,339,770,238 | 534,569,484 | 24,696,600 00 |

The increases in different classes of earnings were:

| | 1897. | 1905. | Per cent Increase |
|---------------------|-----------------|-----------------|-------------------|
| Freight..... | \$ 7,604,769 95 | \$13,650,185 54 | 79. 5% |
| Passenger | 2,837,973 54 | 8,917,828 77 | 214. 2% |
| Mail..... | 542,635 09 | 837,088 25 | 54. 3% |
| Express | 284,706 69 | 691,736 42 | 143. 0% |
| Miscellaneous | 256,702 09 | 599,761 09 | 133. 6% |
| Total..... | \$11,526,787 36 | \$24,696,600 10 | 114. 3% |

* Deficit.

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | 1903-1904. | 1904-1905. | Increase. |
|---------------------------------------|-----------------|-----------------|-----------------|
| Gross Earnings..... | \$23,023,626 63 | \$24,696,600 10 | \$1,672,973 47 |
| Operating Expenses | 17,683,508 85 | 20,503,444 55 | 2,819,935 70 |
| Net Earnings | \$5,340,117 78 | \$4,193,155 55 | \$1,146,962 23* |
| Per Cent. of Oper. Exp. to Earnings.. | 78.81 | 83.02 | 6.21 |
| Gross Earnings per mile..... | 9,148 34 | 9,811 14 | 662 80 |
| Operating Expenses per mile. | 7,026 47 | 8,145 34 | 1,118 87 |
| Net Earnings per mile | 2,121 87 | 1,665 80 | 456 07* |

EARNINGS.

| | Per Cent. | 1903-1904. | Per Cent. | 1904-1905. | Increase. |
|---------------------|-----------|-----------------|-----------|-----------------|----------------|
| Freight..... | 61.09 | \$14,064,656 81 | 55.27 | \$13,650,185 54 | \$ 414,471 27* |
| Passenger | 30.60 | 7,045,525 29 | 36.11 | 8,917,828 77 | 1,872,803 48 |
| Mail..... | 3.61 | 830,928 23 | 3.39 | 887,088 28 | 6,160 05 |
| Express | 2.32 | 533,703 85 | 2.80 | 691,726 42 | 158,032 57 |
| Miscellaneous | 2.38 | 548,812 45 | 2.43 | 599,761 09 | 50,948 64 |
| Total..... | | \$23,023,626 63 | | \$24,696,600 10 | \$1,672,973 47 |

EXPENSES.

| | Per Cent. | 1903-1904. | Per Cent. | 1904-1905. | Increase. |
|----------------------------------------|-----------|-----------------|-----------|-----------------|----------------|
| Maintenance of Way and Structures..... | 20.82 | \$ 3,681,608 00 | 19.55 | \$ 4,007,505 59 | \$ 325,897 59 |
| Maintenance of Equipment. | 19.64 | 3,473,001 68 | 22.31 | 4,575,148 43 | 1,102,146 75 |
| Conducting Transportation | 56.43 | 9,978,628 79 | 54.90 | 11,255,672 39 | 1,277,043 60 |
| General Expenses..... | 3.11 | 550,270 38 | 3.24 | 665,118 14 | 114,847 76 |
| Total | | \$17,683,508 85 | | \$20,503,444 55 | \$2,819,935 70 |

*Decrease.

ANALYSIS OF OPERATION.

Operating expenses increased \$2,819,935.70 (15.95 per cent).

The increase of \$1,672,973.47 in earnings is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$1,601,883 32 |
| Buffalo Division, Increase..... | 71,090 15 |

The increase of \$2,819,935.70 in expenses is divided as follows:

| | |
|----------------------------------------|----------------|
| Wabash, west of Detroit, Increase..... | \$2,509,853 24 |
| Buffalo Division, Increase..... | 310,082 46 |

TRAFFIC.

FREIGHT.

The freight traffic statistics show an increase of 164,090,180 (7.54 per cent) in "tons revenue freight carried one mile," at an average rate of 0.5834 cents per mile, a decrease of 0.0630 cents (9.75 per cent), at a cost per ton mile of 0.5409 cents, an increase of 0.0009 cents (0.17 per cent), leaving a net profit of 0.0425 cents as compared with 0.1064 cents last year, a decrease of 0.0639 cents (60.06 per cent).

The average revenue per freight train mile was \$1.7440; expense per mile \$1.6168, and net earnings, \$0.1272 against \$1.8510, \$1.5463 and \$0.3047 respectively last year.

The total freight train mileage was 7,827,171, an increase of 228,876, or 3.01 per cent.

The loaded cars per train decreased 0.01 cars; the load per car increased 0.42 tons and the revenue train load was 298.93 tons against 286.34 tons last year, an increase of 12.59 tons 4.40 per cent. For the years 1895 to 1905 the revenue train load and load per car, have been as follows:

| Year. | Train Load. | Car Load. |
|-----------|--------------|-------------|
| 1895..... | 176.29 tons. | 13.37 tons. |
| 1896..... | 193.04 “ | 13.80 “ |
| 1897..... | 212.87 “ | 14.00 “ |
| 1898..... | 216.55 “ | 14.16 “ |
| 1899..... | 234.72 “ | 14.83 “ |
| 1900..... | 268.94 “ | 16.07 “ |
| 1901..... | 283.47 “ | 16.67 “ |
| 1902..... | 284.66 “ | 16.69 “ |
| 1903..... | 301.76 “ | 17.82 “ |
| 1904..... | 286.34 “ | 17.14 “ |
| 1905..... | 298.93 “ | 17.56 “ |

The actual train load, including company freight, was 323.44 tons, against 315.94 tons last year.

The increase in train load over 1895 has been 122.64 tons, and car load has increased 4.19 tons.

In the preparation of train statistics, all loaded cars, whether “revenue,” freight or “company” freight, are included in “loaded cars per train.”

With an increase of 7.54 per cent in “services rendered” *i. e.*, “tons carried one mile,” there was a decrease in freight revenue of \$414,471.27 (2.95 per cent), with an increase of \$905,988.34 (7.71 per cent), in expenses of freight traffic. While the increase in freight tonnage was 568,441 tons (5.86 per cent), the increase in freight train service was 3.01 per cent.

PASSENGER.

"Passengers carried one mile" increased 165,285,650 (44.76 per cent), and in revenue \$1,872,303.48 (26.57 per cent). There was an increase of \$94,740.31 on the Buffalo Division, and an increase of \$1,777,563.17 on the Wabash proper.

The rate per passenger per mile was 1.668 cents, a decrease of 0.240 cents, and expenses per passenger per mile 1.468 cents, a decrease of 0.139 cents, leaving 0.200 cents per mile net, as against 0.301 cents last year, a loss of 33.55 per cent

Train earnings per mile were 1.1076, a gain of 4.84 cents; the expenses were 81.81 cents per train mile, an increase of 85.5 cents, and net earnings per train mile were 28.95 cents against 32.66 cents in 1904.

The "passengers carried one mile" increased 44.76 per cent, while the cost of passenger train service increased 32.25 per cent, and the actual number of passengers carried was 6,615,459, an increase of 431,985 (6.99 per cent).

Statistics of freight and passenger traffic show the earnings divided between the two classes of traffic as follows:

| | | |
|-----------------------------------|-----------------|----------|
| Freight train gross earnings..... | \$13,650,185.54 | (56.23%) |
| Passenger train gross earnings... | 10,626,252.08 | (43.77%) |

Passenger train earnings include mail, express, etc.

OPERATION AND MAINTENANCE.

Expenses of operation and maintenance increased as follows:

| | Buffalo Division. | Wabash Proper. | Total. |
|----------------------------------------|----------------------|-------------------|----------------|
| Maintenance of Way and Structures..... | \$ 93,158 33 | \$ 232,73 26 | \$ 325,897 59 |
| Maintenance of Equip- ment..... | 91,472 35 | 1,010,674 40 | 1,102,146 75 |
| Conducting Transportat'n | 124,579 34 | 1,152,464 26 | 1,277,043 60 |
| General Expenses..... | 872 44 | 113,975 32 | 114,847 76 |
| Total | \$310,082 46 | \$2,509,853 24 | \$2,819,935 70 |

The principal items of increase were as follows:

Maintenance of Way and Structures—

| | | |
|---------------------------------|-------------------|--------------|
| Renewals of Rails..... | \$235,619 95 | |
| Renewals of Ties..... | 212,769 87 | |
| Renewals of Buildings, Etc..... | <u>103,469 15</u> | \$551,858 97 |

Maintenance of Equipment—

| | | |
|---------------------------------|-------------------|--------------|
| Repairs of Locomotives..... | 124,269 04 | |
| Repairs of Passenger Cars..... | 38,016 95 | |
| Repairs of Freight Cars..... | 637,151 27 | |
| Payments Account Equipment..... | <u>302,491 21</u> | 1,101,928 47 |

Conducting Transportation—

| | | |
|--------------------------------|------------------|--------------|
| Fuel for Locomotives..... | 94,840 33 | |
| Engine and Roundhouse Men..... | 127,026 58 | |
| Train Service..... | 85,257 23 | |
| Train Supplies | 140,750 81 | |
| Station Service, Etc..... | 123,817 62 | |
| Car Mileage Balances..... | 94,059 01 | |
| Switchmen and Watchmen..... | 37,494 26 | |
| Telegraph Expenses..... | 63,521 64 | |
| Injuries to Individuals..... | 330,105 99 | |
| Loss and Damage..... | 105,214 48 | |
| Advertising..... | <u>36,102 43</u> | 1,238,190 43 |

MAINTENANCE OF WAY.

NEW STEEL RAIL LAID.

| | 1903-1904. | 1904-1905. | Increase. | Decrease. |
|---------------------------|------------|------------|-----------|-----------|
| No. Tons 80-lb. New Rail | 34,488.0 | 6,051.9 | ..... | 28,436.1 |
| Miles New Steel Rail Laid | 275.0 | 48.5 | ..... | 226.5 |

NOTE.—In the above statement there are included 56.7 tons, 0.5 mile of new 80-lb. rail laid on the Grand Trunk Section of the Buffalo Division, the Wabash paying its proportion on a wheelage basis.

MISCELLANEOUS WORK.

| | 1903-1904. | 1904-1905. | Increase. | Decrease. |
|---------------------------------------------------------------|------------|------------|-----------|-----------|
| No. Cross-ties laid, Main Track..... | 870,521 | 1,088,283 | 217,762 | ..... |
| “ Cross-ties laid, Side Track..... | 167,652 | 265,516 | 97,864 | ..... |
| “ Sets Switch-ties put in | 483 | 806 | 323 | ..... |
| “ Miles Track ballasted (stone, gravel, burnt clay, etc.).... | 198.9 | 198.8 | ..... | 0.1 |
| “ Miles Fence Rebuilt. | 160.4 | 248.6 | 88.2 | ..... |
| “ Miles Old Fence Re- paired | 149.1 | 124.4 | ..... | 24.7 |
| “ Miles New Fence Built | 99.0 | 19.2 | ..... | 79.8 |
| “ Miles Ditching..... | 48.6 | 29.7 | ..... | 18.9 |
| “ Miles Sidings and Spurs Built..... | 55.7 | 44.2 | ..... | 11.5 |

NOTE.—Included in the above are 154,968 cross ties, 48 sets switch ties, 68.5 miles of track ballasted, 22.8 miles of fence rebuilt, and 6.9 miles sidings and spurs built on the Grand Trunk Section of the Buffalo Division; and 7,275 cross-ties and 2 sets switch-ties put in on the Erie Section of the Buffalo Division.

**NUMBER OF FEET OF TRESTLE SHORTENED, REPLACED WITH IRON PIPE, FILLED,
ETC., DURING THE YEAR ENDING JUNE 30TH, 1905.**

| | Shortened. | Replaced with Iron Pipe. | Filled and Abandoned. | Cost. |
|-------------------------|------------|-----------------------------|--------------------------|--------------|
| Buffalo Division..... | ..... | ..... | ..... | ..... |
| Detroit Division..... | 80 feet. | 30 feet. | 8,728 feet. | \$105,299 56 |
| Eastern Division..... | 71 " | 445 " | ..... | 8,961 92 |
| Middle Division..... | 112 " | 112 " | 324 " | 612 20 |
| Springfield Division... | 32 " | ..... | 52 " | 642 60 |
| St. Louis Division... | 102 " | 1,597 " | 1,326 " | 18,329 27 |
| Western Division... | ..... | 546 " | 95 " | 6,681 83 |
| Total..... | 397 feet. | 2,730 feet. | 10,525 feet. | \$140,527 38 |

TOTAL DECREASE, IN LINEAL FEET, OF TRESTLE WORK.

| | 1903-1904. | 1904-1905. |
|---------------------------|------------|------------|
| Buffalo Division..... | 610 | 270 |
| Detroit Division..... | 704 | 9,418 |
| Eastern Division..... | 814 | 516 |
| Middle Division..... | 4,992 { | 548 |
| Springfield Division..... | | 84 |
| St. Louis Division..... | 3,954 | 102 |
| Western Division | 794 | 641 |
| Total | 11,868 | 11,579 |

EXTRAORDINARY REPAIRS AND RENEWALS, IMPROVEMENTS AND ADDITIONS.

REPAIRS AND RENEWALS.

Bridges, Wooden—

| | |
|--------------------------------------------------------|--------------|
| Rebuilt 59 trestles at various points..... | \$ 56,668 33 |
| Harvey, Ia., Bridge No. 2891, renewed Howe truss | 7,607 00 |
| Total..... | \$ 64,275 33 |

- Wharves, Docks and Landings—

| | |
|------------------------------------------------------------------------------------------|-------------|
| Detroit, Mich.—Renewed C. P. slip dock..... | \$ 7,716 53 |
| Chicago, Ill.—Repaired dock and dock house and filling at 16th street (unfinished) | 1,458 33 |
| Total..... | \$ 9,174 86 |

Passenger and Freight Stations, Shops and Other Buildings, etc.—

| | |
|---------------------------------------------------------------------------------------------------|-----------|
| Detroit, Mich.—Renewed driveway, team tracks | \$ 333 06 |
| Hand, Mich.—Rebuilt combination depot..... | 1,482 22 |
| Adrian, Mich.—Renewed passenger platform with brick.. | 691 46 |
| Adrian, Mich.—Renewed depot roof with slate..... | 401 38 |
| Montpelier, O.—Steam heat line for coaches..... | 329 46 |
| Montpelier, O.—Renewed engine terminal..... | 14,768 50 |
| Hamilton, Ind.—Rebuilt combination depot..... | 1,551 29 |
| Ashley, Ind.—Rebuilt combination depot..... | 3,353 62 |
| Ashley, Ind.—Extension and repairs to round house..... | 2,496 22 |
| Ashley, Ind.—Repairs to steam heating in round house... | 272 98 |
| N. Liberty, Ind.—Renewed depot roof with slate..... | 263 89 |
| N. Liberty, Ind.—Renewed coal dock trestle | 275 18 |
| Ft. Wayne, Ind.—Extended transfer table pit..... | 468 85 |
| Burrows, Ind.—Rebuilt station platform | 526 06 |
| Lafayette, Ind.—Rebuilt frame four stall engine house... | 3,943 63 |
| West Point, Ind.—Renewed station platform (unfinished) | 169 60 |
| State Line, Ind.—Rebuilt No. 3 depot | 1,497 44 |
| State Line, Ind.—Rebuilt station platform with brick..... | 207 20 |
| Whitehouse, O.—Rebuilt station platform..... | 571 01 |
| Whitehouse, O.—Rebuilt stock yards..... | 233 48 |
| Napoleon, O.—Rebuilt passenger platform with brick..... | 343 17 |
| Chicago, Ill.—Renewed roof and general repairs of round house | 1,361 74 |
| Chicago, Ill.—Planked team track at 12th street (unfinished) | 648 04 |
| Chicago, Ill.—Placed screens in windows of Wabash elevator | 290 00 |
| Worth, Ill.—Renewed timber platform with brick (unfinished) | 509 85 |
| Worth, Ill.—Built new No. 3—A depot to take place of old depot which was sold (unfinished)..... | 689 34 |
| Forrest, Ill.—Renewed railroad crossings at intersection of Wabash and T. P. & W. Ry..... | 438 00 |
| Gibson, Ill.—Renewed depot platform with concrete..... | 15 40 |
| Gibson, Ill.—Renewed railroad crossing at intersection of Wabash and I. C. R. R. | 285 00 |
| Proctor, Ill.—Renewed timber platform with brick | 52 40 |
| Mansfield, Ill.—Renewed railroad crossing at intersection of Wabash and C. C. C. & St. L. Ry..... | 217 00 |

| | |
|-----------------------------------------------------------------------------------------------------|-----------|
| Lodge, Ill.—Renewed railroad crossings at intersection of Wabash and I. C. R. R..... | \$ 258 00 |
| Lovington, Ill.—Extended, remodeled and painted depot | 764 38 |
| Decatur, Ill.—Renewed six stalls of old brick round house with six temporary frame stalls..... | 4,738 06 |
| Decatur, Ill.—Renewed 70 ft. 125 ton turntable with new 70 ft. 200 ton table..... | 4,200 35 |
| Blue Mound, Ill.—Renewed timber platform | 663 28 |
| Taylorville, Ill.—Paved driveway at passenger station with brick | 2,292 53 |
| Taylorville, Ill.—Threw 540 ft. of track for Paper Mill Co. | 101 88 |
| Litchfield, Ill.—Renewed railroad crossings at intersection of Wabash and C. C. C. & St. L. Ry..... | 1,153 00 |
| Edwardsville, Ill.—Paved crossing, put in concrete curbing and rebuilt platform, etc..... | 2,906 53 |
| Edwardsville, Ill.—Raised tracks, etc..... | 2,284 85 |
| Harristown, Ill.—Renewed timber platform with brick ... | 334 32 |
| Springfield, Ill.—Repaired tile floor and marble work in passenger station | 300 18 |
| Springfield, Ill.—Renewed cab shop pits with concrete... | 621 75 |
| Jacksonville, Ill.—Rebuilt part of stock pens and sheds, account fire..... | 228 09 |
| Jacksonville, Ill.—Built new freight house to replace old one (unfinished)..... | 5,798 32 |
| Markham, Ill.—Built new No. 4 depot to replace one destroyed by fire..... | 671 56 |
| Versailles, Ill.—Built new frame depot to replace old one (unfinished)..... | 127 53 |
| St. Louis, Mo.—Sarah street, renewed crossing gates..... | 396 34 |
| St. Louis, Mo.—Olive road, renewed crossing gates..... | 230 00 |
| St. Louis, Mo.—Delmar avenue, renewed crossing gates... | 455 00 |
| St. Louis, Mo.—Union avenue, renewed crossing gates... | 430 80 |
| St. Louis, Mo.—Destrehan street, renewed crossing gates | 323 33 |
| St. Louis, Mo.—Bremen avenue, renewed crossing gates | 346 00 |
| St. Louis, Mo.—Ewing avenue, renewed track scales..... | 1,241 52 |
| Darst Place, Mo.—Rebuilt waiting shed and platform..... | 124 09 |
| Foristell, Mo.—Renewed depot roof and platform..... | 584 09 |
| Benton City, Mo.—Renewed platform..... | 445 30 |
| Moberly, Mo.—Renewed platform at freight house..... | 1,413 49 |
| Moberly, Mo.—Renewed track scale foundation | 590 32 |
| Macon, Mo.—Rebuilt baggage and express building..... | 422 41 |
| Queen City, Mo.—Renewed depot roof and platform..... | 348 55 |
| Hamilton, Ia.—Rebuilt depot and platform | 1,656 61 |
| Salisbury, Mo.—Renewed depot and platform | 2,648 91 |
| Salisbury, Mo.—Renewed engine house | 707 18 |
| Keytesville, Mo.—Moved depot..... | 251 01 |
| Brunswick, Mo.—Renewed track scales..... | 624 79 |
| Miami, Mo.—Renewed platform..... | 203 72 |
| Carrollton, Mo.—Renewed roof of depot with slate..... | 576 23 |
| Carrollton, Mo.—Renewed wood platform | 77 18 |
| Mo. City, Mo.—Renewed depot | 1,892 31 |
| Mo. City, Mo.—Renewed coal and oil house..... | 120 77 |
| Mo. City, Mo.—Renewed water closet..... | 46 27 |
| Triplett, Mo.—Renewed platform | 274 71 |
| Jameson, Mo.—Renewed platform | 382 06 |
| Lock Springs, Mo.—Renewed platform. | 329 40 |
| Council Bluffs, Ia.—Renewed platform..... | 311 27 |

Total\$ 83,584 74

Renewals of tracks, 23d Street to Page Ave., St. Louis, Mo.—

| | |
|------------------------------------------------------------------------|--------------------|
| Two main tracks relaid with 80 lb. rail, 23d St. to Union Ave | \$ 1,072 09 |
| One main track, Union Ave. to Page Ave., relaid with 80 lb. rail | 2,426 63 |
| Total | \$ 3,498 72 |

Water and Fuel Stations.—

| | |
|-----------------------------------------------------------------------------------------------------------|---------------------|
| Belleville, Mich.—Rebuilt water plant | \$ 2,388 26 |
| Milan, Mich.—Rebuilt water plant (unfinished)..... | 34 24 |
| Ashley, Ind.—Repairs to stand pipe | 115 00 |
| Defiance, O.—Rebuilt water tank | 1,823 89 |
| Ft. Wayne, Ind.—Relaid 4 inch water main to shops..... | 446 49 |
| Campus, Ill.—Built new pump house, to replace one destroyed by fire..... | 186 55 |
| Streator, Ill.—Erected water tank moved from Mitchell (unfinished)..... | 1,214 85 |
| Taylorville, Ill.—Renewed old 8 inch Poage standpipe, erected 1885, with new 12 inch Poage style "C"..... | 335 54 |
| Bluffs, Ill.—Raised coal chute sixteen inches..... | 290 74 |
| Ferguson, Mo.—Water tank on iron frame | 1,680 96 |
| St. Charles, Mo.—Changed standpipe to 12 inch..... | 386 58 |
| Macon, Mo.—New water tank on iron frame | 1,441 84 |
| Kirksville, Mo.—New water tank on iron frame..... | 3,605 59 |
| Gallatin, Mo.—Renewed tank..... | 1,338 65 |
| White Cloud, Iowa.—Renewed tank..... | 1,377 59 |
| Silver City, Iowa.—Renewed tank | 1,533 84 |
| Total | \$ 18,200 61 |

IMPROVEMENTS.

Steel Bridges (new) to Replace Wooden Bridges.—

| | |
|----------------------------------------------------------------------------------------------------------------------------------|-------------|
| French Landing, Mich.—Bridge No. 752, renewed Howe truss with deck spans and masonry | \$ 2,005 65 |
| Whittaker, Mich.—Bridge No. 779, renewed pile trestle with masonry and through girder | 92 65 |
| Britton, Mich.—Bridge No. 821, renewed pile trestle with masonry and through girder | 183 05 |
| Montpelier, O.—Bridge No. 1357, renewed pile trestle with masonry and deck plate girder..... | 2,850 03 |
| Hamilton, Ind.—Bridge No. 1383, renewed pile trestle with masonry and deck plate girder..... | 9,104 99 |
| Montpelier, O.—Bridge No. 214, renewed pile trestle with solid floor deck girder..... | 1,711 24 |
| Artic, Ind.—Bridge No. 235, renewed pile trestle with masonry and solid floor deck girder (unfinished)..... | 1,273 54 |
| New Haven, Ind.—Bridge No. 317, renewed with masonry and solid floor deck girder..... | 23 90 |
| Ft. Wayne, Ind.—Bridge No. 323, renewed pile trestle with masonry and solid floor deck girder..... | 26 78 |
| Roanoke, Ind.—Bridge No. 351, renewed pile trestle with masonry abutments, one pier and solid floor two-span through girder..... | 41 08 |

| | |
|---------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Roanoke, Ind.—Bridge No. 357, renewed pile trestle with masonry and deck girder..... | \$ 263 57 |
| Williamsport, Ind.—Bridge No. 683, renewed pile trestle with masonry and solid floor through girder..... | 151 92 |
| Danville, Ill.—Bridge No. 745, renewed with masonry and solid floor deck girder | 76 25 |
| Okolona, O.—Bridge No. 845, renewed with solid floor deck girder..... | 839 50 |
| Okolona, O.—Bridge No. 848, renewed with solid floor deck girder..... | 260 54 |
| Homer, Ill.—Bridge No. 34, renewing pile trestle with concrete abutments and solid floor construction (unfinished) | 954 62 |
| Sidney, Ill.—Bridge No. 42A, renewed pile trestle with new 45-foot girder (unfinished)..... | 510 37 |
| Sidney, Ill.—Bridge No. 45, renewed pile trestle with masonry abutments, solid floor and deck girder (unfinished)..... | 2,714 67 |
| Campus, Ill.—Bridge 1195, renewed pile trestle with masonry abutments and through solid floor girder (unfinished)..... | 1,619 26 |
| Wing, Ill.—Bridge No. 1240, renewed pile trestle with masonry and deck span..... | 392 90 |
| Osman, Ill.—Bridge No. 1348, renewed pile trestle with concrete masonry abutments and solid floor..... | 740 15 |
| Pontiac, Ill.—Bridge No. 1705, renewed pile trestle and through iron truss with two old trusses from Custer Park Bridge..... | 4,723 48 |
| Bruce, Ill.—Bridge No. 1526, renewed pile trestle and steel span with wood and old span from Custer Park bridge..... | 3,983 33 |
| Stonington, Ill.—Bridge No. 730, renewed pile trestle with concrete masonry abutments and solid floor construction | 40 97 |
| Poag, Ill.—Bridge No. 890, renewed pile trestle with masonry abutments and pier, and two fifty-foot through girders (unfinished)..... | 2,290 64 |
| Elm Point, Mo.—Bridge No. 69, renewed truss bridge with through steel girder and concrete abutments..... | 2,512 57 |
| St. Peters, Mo.—Bridge No. 84, renewed truss bridge with through steel girder with concrete abutments..... | 1,984 53 |
| Salisbury, Mo.—Bridge No. 449, renewed truss bridge with steel truss bridge..... | 411 77 |
| Keytesville, Mo.—Bridge No. 471, renewed truss bridge with steel truss bridge..... | 923 76 |
| Camden, Mo.—Bridge No. 567, renewed truss bridge with steel deck girder..... | 435 75 |
| South Liberty, Mo.—Bridge No. 604, renewed truss bridge with steel through girder..... | 462 55 |
| Total..... | \$ 43,606 61 |

Trestles shortened, replaced with iron pipe, stone arches, box culverts, filled, wood culverts replaced with trestles, end walls on iron pipe, etc.....\$133,719 49

Steel Bridges Repaired and Strengthened—

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Huntington, Ind.—Bridge No. 377, renewed deck..... | \$ 324 41 |
| Huntington, Ind.—Bridge No. 378, renewed deck..... | 633 21 |
| Wea, Ind.—Bridge No. 607, renewed approaches and deck | 1,532 74 |
| New Haven, Ind.—Renewed highway bridge on account of old bridge washed out, due to changing channel of Six Mile Creek when the Ft. Wayne & Detroit line was built..... | 3,642 16 |
| Custer Park, Ill.—Bridge No. 1145, repainted through truss..... | 389 09 |
| Lodge, Ill.—Bridge No. 1392, repainted deck girder..... | 23 13 |
| Lodge, Ill.—Bridge No. 1393, repainted through girder... | 26 99 |
| Lodge, Ill.—Bridge No. 1394, repainted deck girder..... | 21 63 |
| Mansfield, Ill.—Bridge No. 1362, repainted deck girder... | 24 06 |
| Monticello, Ill.—Bridge No. 1401, repainted deck girder.. | 117 80 |
| Monticello, Ill.—Bridge No. 1402, repainted through girder | 16 10 |
| Effingham, Ill.—Bridge No. 1589, making general repairs | 718 76 |
| Sadorus, Ill.—Bridge No. 63, repainted through girder..... | 49 53 |
| Arnold, Ill.—Bridge No. 231, repaired and repointed masonry and sloped off bridge seats with concrete..... | 251 23 |
| Valley City, Ill.—Bridge No. 508, renewed protection piling..... | 4,754 33 |
| Meredosia, Ill.—Bridge No. 280, renewed protection piling..... | 3,714 81 |
| St. Charles, Mo.—Bridge No. 59, renewed deck on approaches | 2,392 68 |
| St. Charles, Mo.—Bridge No. 59, renewed deck on spans.. | 122 32 |
| St. Charles, Mo.—Bridge No. 59, painted approaches..... | 1,068 52 |
| St. Charles, Mo.—Bridge No. 59, rip-rapped each approach | 637 27 |
| St. Charles, Mo.—Bridge No. 59, Trussed stringers in approaches..... | 256 29 |
| Gilmore, Mo.—Bridge No. 116, renewed deck..... | 1,383 85 |
| Total..... | \$ 22,100 91 |

New Steel Bridges to Replace Old Steel Bridges—

| | |
|-----------------------------------------------------------------------------------------------------------------------------|--------------|
| St. Louis, Mo.—Bridge No. 11, renewed 45 ft. iron girder with 80 ft. steel girder, concrete abutments and solid floor | \$ 19,109 04 |
| Neeley's, Ill.—Bridge No. 275, replaced iron stringers on masonry with 35 ft. through steel girder (unfinished)... | 940 84 |
| Total..... | \$ 20,049 88 |

Improving Line and Reducing Grades—

| | |
|---------------------------------------------------|--------------|
| Custer Park, Ill.—Changed line and grade..... | \$ 15,756 30 |
| Monticello, Ill.—Changed line and grade | 403 50 |
| Carpenter, Ill.—Changed line and grade | 1,161 09 |
| Camden, Mo.—Changed line..... | 8,984 58 |
| Edwardsville, Ill.—Change of line and grade | 1,801 69 |
| Total .. | \$ 28,107 16 |

For protection against Missouri River and Grand River at Harlem, Camden, Randolph, Hulls Point, Missouri City, Brunswick, Bridge 825 Western Division, change of river channel at McCurry, Mo., and against Illinois River at Meredosia, Ill.....\$ 8,802 90

ADDITIONS.

Second, Third, Yard, Side and Spur Tracks to Various Industries—

| | | |
|---------------------------------------------|----------------|--------------|
| Buffalo Division | 6.9 miles... | \$ 68,040 08 |
| Detroit Division | 2.5 miles... | 14,821 60 |
| Eastern Division..... | 4.0 miles... | 23,456 72 |
| Middle Division..... | 15.2 miles... | 69,891 99 |
| Chicago Terminal (Landers yard) | 4.6 miles... | 37,235 07 |
| E. St. Louis Terminal (Brooklyn yard)..... | 5.3 miles... | 46,222 73 |
| St. Louis Terminal Facilities: | | |
| Compton Ave. to Euclid Ave., Third track... | 1.85 miles... | 19,998 73 |
| Boyle Ave., Pass. Car storage yard | 1.68 miles... | 15,176 41 |
| Boyle Ave., Frt. Car storage yard | 1.44 miles... | 1 60 |
| Olive Road, new tracks..... | 0.6 miles... | 940 04 |
| St. Louis Division..... | 2.3 miles... | 18,174 22 |
| Western Division | 1.3 miles... | 6,090 01 |
| Second Track—Litchfield to Worden | 11.6 miles... | 203,315 54 |
| Second Track—Poag to Granite City..... | 10.9 miles... | 90,850 64 |
| Second Track—Union Ave. to Page Ave | 2.55 miles... | 37,964 32 |
| Total | 72.72 miles... | \$652,179 70 |

Interlocking Plants, Wabash Proportion—

| | |
|-------------------------------------------------------------------------------------------------|--------------|
| Sulu, Ill.—Interlocking plant erected..... | \$ 409 29 |
| Knights, Ill.—Interlocking plant erected..... | 2,143 83 |
| Detroit, Mich.—Interlocking plant erected with P. M. R. R., D. U. Ry. crossing..... | 1,694 56 |
| Detroit, Mich.—Reconstructed Beaubien street interlocking plant, D. U. Ry. crossing..... | 388 39 |
| Delray, Mich.—Additions to P. M. R. R. interlocking tower, Wabash double track connection. | 1,632 39 |
| Romulus, Mich.—Rebuilt interlocking tower, P. M. R. R. crossing | 844 83 |
| Raisin Center, Mich.—Rebuilt interlocking tower, L. S. & M. S. crossing | 882 82 |
| New Paris, Ind.—Rebuilt interlocking tower C. C. C. & St. L. crossing | 958 70 |
| Cecil, O.—Interlocking plant erected with Cincinnati Northern. | 1,539 80 |
| Champaign, Ill.—Interlocking plant erected with I. C. R. R. | 1,770 91 |
| St. Louis, Mo.—Interlocking plant North Market street with Terminal R. R. Assn. | 5,696 30 |
| St. Louis, Mo.—Interlocking plant erected at Page avenue, Terminal R. R. Assn. connection. | 703 16 |
| Willow Creek, Ind.—Rebuilt interlocking plant..... | 1,701 39 |
| Total | \$ 20,366 35 |

New Buildings, or Additions to Passenger and Freight Stations, Shops and Other Buildings, etc.—

| | |
|----------------------------------------------------------------------------------------------------------------------------|-----------|
| Detroit, Mich.—Warehouse scales 12th street freight house | \$ 513 47 |
| Detroit, Mich.—Warehouse scales Russell street freight house | 146 94 |
| Detroit, Mich.—Addition to platform, Russell street freight house. | 126 02 |
| Delray, Mich.—Machinery for turning drawbridge | 4,738 01 |
| Romulus, Mich.—New stock pens..... | 200 89 |
| Romulus, Mich.—Extension to freight room..... | 260 91 |
| Britton, Mich.—New watch tower and gates..... | 1,015 54 |
| Franklin, Ohio—New transfer house and platform (unfinished) | 586 05 |
| Montpelier, Ohio—New deep well..... | 1,174 38 |
| Montpelier, Ohio—Water line deep well to tank..... | 252 00 |
| Montpelier, Ohio—Changing old freight house into restaurant, baggage and express rooms | 512 74 |
| Montpelier, Ohio—Moving old freight house from Millersberg and converting same into freight house and office building..... | 1,589 58 |
| Montpelier, Ohio.—New freight platform..... | 295 31 |
| Montpelier, Ohio—New transfer platform | 127 80 |
| Montpelier, Ohio—New engine terminal..... | 12,945 63 |
| Ashley, Ind.—New cinder pit..... | 1,833 18 |
| North Liberty, Ind.—New water plant..... | 319 29 |
| North Liberty, Ind.—New engine house | 1,457 67 |
| North Liberty, Ind.—New turntable | 1,847 47 |
| North Liberty, Ind.—New cinder pit..... | 347 18 |
| North Liberty, Ind.—Drainage, account improvements... | 159 44 |
| Toledo, Ohio—New bridge over Toledo Urban and Interurban R. R. (unfinished)..... | 2,228 85 |
| West Unity, O.—New stock scales | 212 20 |
| Ft. Wayne, Ind.—Addition to brick boiler room | 256 39 |
| Ft. Wayne, Ind.—New boiler and foundation for shops .. | 505 09 |
| Huntington, Ind.—New water plant | 2,670 66 |
| Hartman, Ind.—New water plant..... | 2,806 86 |
| Peru, Ind.—Extension on baggage room for lunch room and express office..... | 977 58 |
| Peru, Ind.—Extension of storeroom platform..... | 301 17 |
| Peru, Ind.—New water tank | 2,343 82 |
| Tilton, Ill.—New elevated sand house..... | 817 48 |
| Defiance, O.—New standpipe and water mains | 885 09 |
| Ft. Wayne, Ind.—New bridge No. 326½, over Ft. Wayne Van Wert, & Lima Traction line (unfinished) | 275 30 |
| Worth, Ill.—Erected unloading platform for Worth Jockey Club..... | 642 65 |
| Worth, Ill.—Erected Ellis freight bumping post at end of track on "Y" at Worth race track..... | 78 26 |
| Brisbane, Ill.—Building block tower at lap siding..... | 9 00 |
| Forrest, Ill.—Building block tower, Forrest yard..... | 9 00 |
| Lotus, Ill.—Built new brick platform..... | 57 25 |
| Manfield, Ill.—Erected crossing gates | 249 88 |
| Monticello, Ill.—Erected crossing gates at Main street ... | 440 88 |

| | |
|------------------------------------------------------------------------------------------------------------------|-----------|
| Sulu, Ill.—Built block tower at lap siding..... | \$ 9 00 |
| Bement, Ill.—Extended north end of passenger platform 140 feet along 7th District | 204 59 |
| Decatur, Ill.—Addition to passenger station..... | 9,057 03 |
| Decatur, Ill.—Erected scrap iron shed and platform..... | 2,035 94 |
| Decatur, Ill.—Built addition to Y. M. C. A. building..... | 577 00 |
| Decatur, Ill.—Setting two new boilers for car department heater plant | 1,022 34 |
| Decatur, Ill.—Built new frame building for motor, for charging electric lighted equipment | 709 63 |
| Decatur, Ill.—Built addition to car department boiler house for air compressor | 167 25 |
| Fairmount, Ill.—Erected Chicago crossing signal at Main and Park streets..... | 453 08 |
| Windsor, Ill.—Erected new standard No. 3 depot | 1,243 56 |
| Knights, Ill.—Built new block tower at lap siding..... | 179 52 |
| Blue Mound, Ill.—Built new No. 2 depot to replace one destroyed by fire | 2,257 26 |
| Litchfield, Ill.—Erected 12 inch Poage standpipe to re- place the old south standpipe, size 8 inch Poage..... | 790 44 |
| Staunton, Ill.—Erected two 12 inch Poage standpipes..... | 1,126 68 |
| Worden, Ill.—Erected one Chicago crossing signal at Wall and Kell streets..... | 472 34 |
| Edwardsville Junction, Ill.—Erected one Chicago cross- ing signal at Alton road crossing..... | 289 00 |
| Edwardsville Junction, Ill.—Building new depot and platform (unfinished) | 4,355 02 |
| Edwardsville, Ill.—Erected one Chicago crossing signal at St. Louis and Vandalia streets..... | 448 85 |
| Edwardsville, Ill.—Erected 3 inch wrought iron stand- pipe and put in connections on account of water plant.. | 126 70 |
| East St. Louis, Ill.—Put up Ellis bumping posts at out- bound freight house tracks Nos. 9, 10 and 11..... | 194 46 |
| Harristown, Ill.—Bought ground and built new stock pens and chute | 675 00 |
| Niantic, Ill.—Built new stock pens and chute..... | 175 00 |
| Springfield, Ill.—Built new paint shop | 838.92 |
| Springfield, Ill.—Built extension to M. P. & M. store room | 1,080 77 |
| Springfield, Ill.—Built new tin and pipe shop..... | 707 37 |
| Springfield, Ill.—Remodeled passenger station for Divi- sion officials | 3,140 26 |
| Curran, Ill.—Built new No. 3 depot and platform. | 1,320 11 |
| Curran, Ill.—Put six ton scale in stock pen..... | 78 12 |
| Berlin, Ill.—Built concrete dam at overflow Berlin pond.. | 281 78 |
| Kinderhook, Ill.—Digging well as test for water supply (unfinished)..... | 174 59 |
| 12th District—New snow fences on sections 145, 148 and 149 | 485 12 |
| St. Louis, Mo.—Engine terminal Vandeventer avenue..... | 56,625 71 |
| St. Louis, Mo.—Electric block signal system, 23d street to Page avenue..... | 9,354 66 |
| St. Louis, Mo.—Vandeventer avenue, new watch house, bridge No. 9..... | 70 02 |
| St. Louis, Mo.—Ewing avenue, new crossing gates | 190 45 |
| St. Louis, Mo.—Compton avenue, new crossing gates | 184 99 |

| | |
|--------------------------------------------------------------------------------------|--------------|
| St. Louis, Mo.—Theresa avenue, new crossing gates | \$ 245 88 |
| St. Louis, Mo.—Spring avenue, new crossing gates..... | 235 00 |
| St. Louis, Mo.—Boyle avenue, new crossing gates | 396 34 |
| St. Louis, Mo.—Newstead avenue, new crossing gates..... | 396 34 |
| St. Louis, Mo.—Lindell avenue, new crossing gates | 239 00 |
| St. Louis, Mo.—Maple avenue, new crossing gates..... | 395 30 |
| St. Louis, Mo.—Mullanphy street, new crossing gates..... | 346 00 |
| St. Louis, Mo.—Angelica street, new crossing gates..... | 346 00 |
| St. Louis, Mo.—Clark avenue, new crossing gates..... | 346 00 |
| St. Louis, Mo.—St. Louis avenue, new crossing gates | 323 34 |
| St. Louis, Mo.—Wright street, new crossing gates | 323 34 |
| St. Louis, Mo.—Palm street, new crossing gates | 323 34 |
| St. Louis, Mo.—Branch street, new crossing gates | 323 33 |
| St. Louis, Mo.—Dock street, new crossing gates | 323 33 |
| St. Louis, Mo.—Buchanan street, new crossing gates..... | 323 33 |
| St. Louis, Mo.—Angelrodt street, new crossing gates..... | 323 33 |
| St. Louis, Mo.—Ferry street, new crossing gates | 323 33 |
| St. Louis, Mo.—Boyle avenue, car repairers' building and platform..... | 655 50 |
| St. Louis, Mo.—Boyle avenue, air, water and steam pipes | 6,595 94 |
| St. Louis, Mo.—Boyle avenue, new tower house | 7 68 |
| St. Louis, Mo.—Union avenue, new tower house | 21 35 |
| St. Louis, Mo.—Union avenue, new coal and lamp house.. | 50 62 |
| St. Louis, Mo.—Forsyth Jct., new tower house | 23 98 |
| St. Louis, Mo.—Forsyth Jct., new coal and lamp house... | 241 34 |
| St. Louis, Mo.—Page avenue, new tower house | 37 96 |
| St. Louis, Mo.—Page avenue, new coal and lamp house... | 211 60 |
| Moberly, Mo.—New car inspectors' building | 305 81 |
| Moberly, Mo.—Storage platform and derrick | 430 89 |
| Moulton, Ia.—New office building for trainmaster | 581 12 |
| Brunswick, Mo.—Steam heat in office building..... | 256 21 |
| Chillicothe, Mo.—New tank and stand pipe | 1,575 68 |
| Gallatin, Mo.—New coal chutes and sand house..... | 5,824 12 |
| Maryville, Mo.—New brick walk under bridge No. 1062... | 16 50 |
| Luther, Mo.—Extending water service for washing stock cars..... | 698 41 |
| Moberly, Mo.—New brick boiler room at round house.... | 3,537 48 |
| Moberly, Mo.—New brick pump house | 1,261 19 |
| Moberly, Mo.—New coal chutes..... | 14,835 77 |
| Moberly, Mo.—Addition to paint shop, Car Dept..... | 850 04 |
| Moberly, Mo.—Addition to tin shop, Car Dept..... | 217 11 |
| Moberly, Mo.—Addition to iron shed, Store Dept | 533 55 |
| Moberly, Mo.—New transfer table and pit (unfinished).. | 2,944 03 |
| Carrollton, Mo.—New brick platform..... | 852 28 |
| Kansas City, Mo.—New scales in freight house..... | 187 46 |
| Kansas City, Mo.—New brick floor in freight house..... | 493 39 |
| Chillicothe, Mo.—New brick platform..... | 974 22 |
| Shenandoah, Ia.—New coal chutes..... | 2,414 85 |
| Bement, Ill.—Crossing-bells, erected at Sangamon, Morgan and Champaign Streets | 224 67 |
| Hannibal, Mo.—Crossing alarm bells at 3d and Lindell Av. | 335 27 |
| Norborne, Mo.—Crossing alarm bells installed | 315 64 |
| Brooklyn, Ill.—Advance signal erected | 158 73 |
| Total | \$200,522 39 |

SUMMARY

OF

Extraordinary Repairs and Renewals, Improvements and Additions.

Repairs and Renewals.

| | |
|--------------------------------------------------------------------------|---------------------|
| Bridges, Wooden..... | \$ 64,275 33 |
| Wharves, Docks and Landings..... | 9,174 86 |
| Passenger and Freight Stations, Shops and other Build- ings, etc..... | 83,584 74 |
| Water and Fuel Stations..... | 18,200 61 |
| Renewals of Tracks 23d St. to Page Ave., St. Louis, Mo... | 3,498 72 |
| Total | <u>\$178,734 26</u> |

Improvements.

| | |
|-------------------------------------------------------------|---------------------|
| Steel Bridges (New) to Replace Wooden Bridges..... | \$ 43,606 61 |
| Trestles Shortened, Replaced with Iron Pipe, Filled, Etc. | 133,719 49 |
| Steel Bridges, Repaired and Strengthened..... | 22,100 91 |
| New Steel Bridges to Replace Old Steel Bridges..... | 20,049 88 |
| Improving Line and Reducing Grades..... | 28,107 16 |
| Protection against Illinois, Missouri and Des Moines Rivers | 8,802 90 |
| Total.. .. | <u>\$256,386 95</u> |

Additions.

| | |
|--------------------------------------------------------------------------|---------------------|
| Second Track..... | \$332,130 50 |
| Third, Yard, Side and Spur Tracks to Various Industries. | 320,049 20 |
| Interlocking Plants, Wabash Proportion | 20,366 35 |
| Passenger and Freight Stations, Shops and other Build- ings, etc..... | 200,522 39 |
| Total | <u>\$873,068 44</u> |

| | | |
|-------------------|----------------------------|-----------------------|
| Totals { | Repairs and Renewals | \$178,734 26 |
| | Improvements | 256,386 95 |
| | Additions..... | 873,068 44 |
| Grand Total | | <u>\$1,308,189 65</u> |

In addition to the above, the following amounts were expended on the Buffalo Division for extraordinary renewals and improvements, the Wabash paying its proportion of this sum on a wheelage basis :

| | |
|----------------------------------------------------|--------------|
| Depots, Buildings, etc..... | \$ 12,418 45 |
| Docks and Slip Tables—Repairs and Renewals | 3,166 10 |
| Additions to Shops, Round-houses, etc..... | 13,031 94 |
| Wood, Water and Coal Stations—New and Rebuilt..... | 19,143 99 |
| Steel Bridges Repaired and Renewed | 43,141 27 |
| Miscellaneous | 4,623 93 |
| Total..... | \$ 95,525 68 |

Included in the above item of steel bridges repaired and renewed are the following:

| | | |
|--------------|-----------------------|-------------|
| Thamesville, | Thames River..... | \$16,908 99 |
| | Decews Creek..... | 19,396 68 |
| Vosburg, | McGregor's Creek..... | 1,793 01 |
| Puce, | Pike Creek..... | 5,042 59 |
| Total..... | | \$43,141 27 |

OMAHA DIVISION.

Miscellaneous Work—

| | |
|-------------------------------------------|--------|
| No. cross ties put in track | 46,971 |
| No. miles track ballasted with stone..... | 23.09 |
| No. miles fence built | 24.85 |

SUMMARY.

| | |
|--------------------------|-------------|
| Miscellaneous Work | \$46,755 78 |
|--------------------------|-------------|

RECAPITULATION.

| | |
|------------------------------------------------------------------------|----------------|
| Extraordinary Repairs and Renewals, Improvements and Additions..... | \$1,308,189 65 |
| Buffalo Division, Extraordinary Renewals and Improve- ments | 95,525 68 |
| Reconstruction Omaha Division | 46,755 78 |
| Grand Total | \$1,450,471 11 |

TRANSPORTATION DEPARTMENT.

| FREIGHT. | 1902. | 1903. | 1904. | 1905. |
|-----------------------------------------------------------------------|-----------|-----------|-----------|-----------|
| Total Loaded Cars moved for year | 1,738,098 | 1,830,621 | 1,881,101 | 1,917,557 |
| Total Empty Cars moved for year | 776,474 | 793,889 | 803,553 | 886,475 |
| Total Loaded and Empty Cars moved for year..... | 2,514,572 | 2,624,510 | 2,684,654 | 2,804,032 |
| Average Loaded Cars moved per day..... | 4,725 | 5,015 | 5,153 | 5,254 |
| Average Empty Cars moved per day..... | 2,127 | 2,175 | 2,202 | 2,428 |
| Average Loaded and Empty Cars moved per day | 6,889 | 7,190 | 7,355 | 7,682 |
| Total Freight Train Mile- age for year | 6,841,121 | 7,284,158 | 7,598,295 | 7,831,004 |
| Average Freight Train Mileage per day | 18,743 | 19,957 | 20,817 | 21,455 |
| Total number Freight Trains for year | 80,303 | 86,134 | 91,251 | 94,720 |
| Average number Freight Trains per day..... | 220 | 236 | 250 | 260 |
| Average number Miles run per train, per day..... | 85.2 | 84.6 | 83.3 | 82.5 |
| Average number Loaded Cars moved per train mile..... | 19.0 | 18.6 | 18.4 | 18.4 |
| Average number Empty Cars moved per train mile | 7.4 | 7.2 | 6.9 | 7.7 |
| Average number Loaded and Empty Cars moved per train mile | 26.4 | 25.8 | 25.4 | 26.0 |

| FREIGHT—Cont. | 1902. | 1903. | 1904. | 1905. |
|-------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|
| Average number Cars handled per train mile, reduced to loaded car basis | 23.5 | 22.9 | 22.6 | 22.9 |
| Mileage made by all Loaded Cars for year..... | 129,714,750 | 135,424,005 | 140,074,003 | 144,198,504 |
| Mileage made by all Empty Cars for year..... | 50,721,670 | 52,573,824 | 52,644,523 | 59,121,794 |
| Grand Total of Car Mileage for year | 180,436,420 | 187,997,829 | 192,718,526 | 203,320,298 |
| Foreign Loaded Car Mileage for year | 67,218,623 | 75,534,916 | 88,221,505 | 86,246,968 |
| Foreign Empty Car Mileage for year..... | 23,375,135 | 26,439,131 | 27,065,112 | 29,513,045 |
| Total Foreign Car Mileage for year..... | 90,593,758 | 101,974,047 | 115,286,617 | 115,760,013 |
| Wabash Loaded Car Mileage for year..... | 62,496,122 | 59,889,089 | 51,852,498 | 57,951,536 |
| Wabash Empty Car Mileage for year..... | 27,346,535 | 26,134,693 | 25,579,411 | 29,608,749 |
| Total Wabash Car Mileage for year..... | 89,842,657 | 86,023,782 | 77,431,909 | 87,560,285 |
| Number of Wabash Cars in Service, exclusive of work trains | 16,460 | 16,089 | 16,039 | 17,625 |
| Average number of Wabash Cars on other roads per day,..... | 7,734 | 7,834 | 7,624 | 7,455 |
| Miles run per Car per day, Wabash Cars on Wabash R. R. | 28.2 | 28.5 | 25.2 | 23.6 |
| Average number of Foreign Cars on Wabash R. R. per day, | 5,943 | 8,562 | 9,179 | 8,836 |
| Average Miles run by Foreign Cars on Wabash R. R. per Car per day, | 41.8 | 32.6 | 34.4 | 35.9 |

| PASSENGER. | 1902. | 1903. | 1904. | 1905. |
|----------------------------------------------------------------------------|------------|------------|------------|------------|
| Total Passenger Train Mileage for year..... | 7,691,050 | 7,715,162 | 8,100,348 | 9,607,066 |
| Total number Passenger Trains run for year..... | 81,990 | 82,549 | 86,625 | 96,379 |
| Average number Passenger Trains run per day..... | 225 | 226 | 237 | 264 |
| Average number Miles per Train per day..... | 93.8 | 93.5 | 93.5 | 99.7 |
| Average number Miles all Trains per day | 21,105 | 21,138 | 22,193 | 26,321 |
| Total Mileage Wabash, Baggage, Mail and Ex- press Cars for year..... | 8,425,552 | 8,691,319 | 8,746,068 | 10,036,499 |
| Total Mileage Wabash, Coaches and Chair Cars for year..... | 16,807,827 | 16,670,309 | 17,527,348 | 21,245,835 |
| Total Mileage Sleeping Cars for year | 9,188,827 | 9,234,387 | 9,883,877 | 12,387,349 |
| Total Mileage Wabash Dining Cars for year | 1,591,510 | 1,443,536 | 1,423,277 | 1,757,772 |
| Total Mileage of all Cars for year..... | 37,451,010 | 37,791,983 | 39,430,771 | 48,979,207 |
| Average number of Cars of all classes handled for year | 400,040 | 404,055 | 421,210 | 491,290 |
| Average number of Cars of all classes handled per day | 1,096 | 1,107 | 1,154 | 1,346 |
| Average number of Cars per train..... | 4.87 | 4.90 | 4.87 | 5.10 |

MOTIVE POWER DEPARTMENT.

The total amount expended for repairs of engines was \$1,626,093.38, equal to \$3,079.72 per engine for 528 engines, the average number on hand during the year.

The following statement will show the large amount of repair work done on engines, and the general character of the repairs:

MOTIVE POWER AND MACHINERY.

LOCOMOTIVE EQUIPMENT.

| | 1903-1904. | 1904-1905. | Increase. | Decrease. |
|--------------------------------------------|------------|------------|-----------|-----------|
| Locomotives on hand July 1st... | 488 | 528 | 40 | ..... |
| Bought and built during year... | 50 | 67 | 17 | ..... |
| Sold and scrapped during year | 10 | 14 | 4 | ..... |
| On hand June 30th. | 528 | 581 | 53 | ..... |
| REPAIRS. | | | | |
| Locomotives receiving general repairs..... | 340 | 370 | 30 | ..... |
| Locomotives receiving heavy repairs..... | 299 | 324 | 25 | ..... |
| Locomotives receiving light repairs..... | 745 | 819 | 74 | ..... |
| New Driving and Truck Axles.. | 1048 | 1011 | ..... | 37 |
| Boilers, general repairs..... | 103 | 132 | 29 | ..... |
| Sets Air Brakes | 1 | 2 | 1 | ..... |
| New Cylinders..... | 55 | 45 | ..... | 10 |
| New Cabs..... | 44 | 65 | 21 | ..... |
| Fire-boxes, new | 12 | 21 | 9 | ..... |
| Fire-boxes repaired | 546 | 509 | ..... | 37 |
| Sets Flues, new..... | 47 | 32 | ..... | 15 |
| Sets Flues, reset..... | 381 | 420 | 39 | ..... |
| New Engine Frames..... | 3 | 10 | 7 | ..... |
| New Main and Side Rods..... | 78 | 132 | 54 | ..... |
| Tires, new | 424 | 953 | 529 | ..... |
| New Engine and Tender Trucks | 60 | 41 | ..... | 19 |
| New Tanks..... | 6 | ..... | ..... | 6 |
| New Tank Frames | 50 | 41 | ..... | 9 |
| New Driving Wheel Centers.... | 80 | 151 | 71 | ..... |
| New Engine, Truck and Tender Wheels | 4,588 | 4,528 | ..... | 60 |

NOTE.—The 581 engines in service June 30, 1905, had a Tractive Power of 11,759,700 lbs. June 30, 1896, there were 412 engines with Tractive Power of 6,334,915 lbs., showing an increase of 38% in number and an increase of 86% in power of engines.

DISTRIBUTION OF ENGINE MILEAGE.

| | 1903-1904. | 1904-1905. | Increase. | Decrease. |
|------------------------------------------------|------------|------------|-----------|-----------|
| Freight Train Mileage | 7,598,295 | 7,831,004 | 232,709 | ..... |
| Frt. Double Headers, Pushers and Lights | 513,216 | 525,453 | 12,237 | ..... |
| Passenger Train Mileage | 8,100,348 | 9,607,066 | 1,506,718 | ..... |
| Pass. Lights and Double Headers. | 162,677 | 277,664 | 114,987 | ..... |
| Switching | 3,904,205 | 4,098,945 | 194,740 | ..... |
| Miscellaneous, Work Trains, Pay Trains, etc... | 988,223 | 606,105 | ..... | 382,118 |
| Total | 21,266,964 | 22,946,237 | 1,679,273 | ..... |

EXPENSE OF OPERATING LOCOMOTIVES.

| | 1903-1904. | 1904-1905. | Increase. |
|-----------------------------|----------------|----------------|--------------|
| Repairs { Labor..... | \$ 829,903 42 | \$ 956,187 52 | \$126,284 10 |
| Material..... | 678,710 72 | 669,905 86 | 8,804 86* |
| Stores | 72,812 49 | 75,063 77 | 2,251 28 |
| Fuel (Coal and Wood)..... | 1,871,850 23 | 1,975,226 52 | 103,376 29 |
| Engineers and Firemen..... | 1,360,584 03 | 1,435,741 15 | 75,157 12 |
| Wiping and Dispatching..... | 218,526 40 | 225,782 25 | 7,255 85 |
| Total..... | \$5,032,387 29 | \$5,337,907 07 | \$305,519 78 |

COST PER 100 MILES RUN.

| | 1903-1904. | 1904-1905. | Decrease. |
|-----------------------------|------------|------------|-----------|
| For Repairs..... | \$ 7 06 | \$ 7 06 | ..... |
| Stores..... | 0 34 | 0 33 | \$ 0 01 |
| Fuel..... | 8 76 | 8 58 | 0 18 |
| Engineers and Firemen..... | 6 36 | 6 24 | 0 12 |
| Wiping and Dispatching..... | 1 02 | 0 98 | 0 04 |
| Total..... | \$23 54 | \$23 19 | \$ 0 35 |

*Decrease.

| | 1903-1904. | 1904-1905. |
|----------------------------------------------------------------------------|------------|------------|
| Total engine mileage..... | 21,378,516 | 23,013,959 |
| Average mileage per engine in service for year.. | 49,696 | 46,399 |
| Average monthly mileage per engine in service.. | 4,141 | 3,866 |
| Tons of coal consumed | 1,263,804 | 1,368,316 |
| Average cost per ton of coal on tender (cost of handling included)..... | \$1 48 | \$1 44 |
| Average miles run to one ton of coal..... | 16.9 | 16.8 |

NOTE.—Cost of stores and fuel includes work train expense.

Mileage includes work train mileage and Wabash proportion of all joint mileage on the Buffalo Division.

CAR DEPARTMENT.

The increase in expenses of this department for the year ending June 30th, 1905, can to a great extent be attributed to the fact that during the year 3,045 cars of different classes were sent to the shops of the American Car & Foundry Company for repair or to be rebuilt, and the entire cost of such repairs, \$468,121.57, is included in operating expenses.

The cost of application of air brakes to freight cars, vestibules and gas to passenger cars and payments on account of equipment, passenger and freight, aggregating \$705,074.57, was also charged to operating expenses.

Stationary vestibules applied to one baggage car at a cost of \$271.76. Total cars now vestibuled—318.

We equipped three cars with Pintsch gas, at a cost of \$791.31, making a total of 257 cars so equipped.

Air brakes were applied to 112 freight cars, at a cost of \$4,230.85, making a total of 16,213 cars, or about 89 per cent of all of our freight cars, so equipped.

CAR EQUIPMENT.

| | On hand July 1, 1904. | Changed, Built and Pur- chased. | De- stroyed, Sold and Changed. | On hand June 30, 1905. | On hand July 1, 1889. |
|---------------------------------------------------|--------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------|
| PASSENGER. | | | | | |
| Official | 5 | ..... | ..... | 5 | 4 |
| Pay | 2 | ..... | ..... | 2 | 2 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 | ..... |
| Inspection | 1 | ..... | ..... | 1 | ..... |
| Dining | 9 | 2 | ..... | 11 | 5 |
| Parlor | 6 | 3 | 1 | 8 | ..... |
| Café | 6 | ..... | ..... | 6 | ..... |
| Postal | 33 | 1 | ..... | 34 | 19 |
| Baggage | 70 | 2 | 2 | 70 | 64 |
| Baggage and Mail | 13 | ..... | ..... | 13 | 15 |
| Baggage, Passenger and Mail .. | 3 | ..... | ..... | 3 | 6 |
| Passenger and Mail | 5 | ..... | ..... | 5 | ..... |
| Combination | 55 | 5 | 3 | 57 | 22 |
| Coaches | 165 | 16 | 6 | 175 | 108 |
| Chair | 58 | 3 | 2 | 59 | 35 |
| Pacific Express | 5 | ..... | ..... | 5 | 5 |
| Total Passenger | 437 | 32 | 14 | 455 | 285 |
| FREIGHT. | | | | | |
| Box | 9,287 | 78 | 305 | 9,060 | 8,075 |
| Stock | 412 | ..... | 19 | 393 | 1,471 |
| Coal and Flat | 7,165 | 2 | 113 | 7,054 | 3,439 |
| Furniture and Rack | 300 | 151 | 6 | 445 | 33 |
| Fruit | 146 | ..... | ..... | 146 | 50 |
| Refrigerator | 100 | ..... | ..... | 100 | 100 |
| Cinder and Stone | 202 | 39 | 14 | 227 | 129 |
| Ballast and Convertible | 132 | ..... | 5 | 127 | ..... |
| Company Service | 296 | 44 | 13 | 327 | 36 |
| Derricks | 12 | 1 | ..... | 13 | 12 |
| Pile Drivers and P. D. Derricks | 6 | ..... | ..... | 6 | 7 |
| Cable | 8 | ..... | ..... | 8 | 1 |
| Ice | 8 | ..... | ..... | 8 | 4 |
| Caboose Box | 6 | 1 | ..... | 7 | ..... |
| Caboose Standard | 252 | 23 | 11 | 264 | 212 |
| Total Freight | 18,332 | 339 | 486 | 18,185 | 13,569 |
| Total Passenger | 437 | 32 | 14 | 455 | 285 |
| Total Car Equipment | 18,769 | 371 | 500 | 18,640 | 13,854 |
| Total Frt. Car Capacity, in Tons | 554,160 | ..... | ..... | 552,210 | 235,074 |

CARS REPAIRED.

| | Passenger. | Freight. | Total. |
|--------------------------------------|------------|----------|---------|
| Cars Receiving Light Repairs..... | 3,526 | 182,183 | 185,709 |
| Cars Receiving Heavy Repairs..... | 122 | 2,088 | 2,210 |
| Cars Receiving General Repairs | 84 | 634 | 718 |
| Cars Rebuilt | 13 | 402 | 415 |
| Total..... | 3,745 | 185,307 | 189,052 |
| New Wheels Applied, Cast | 1,645 | 17,454 | 19,099 |
| New Wheels Applied, Steel..... | 896 | ..... | 896 |
| Total New Wheels Applied..... | 2,541 | 17,454 | 19,995 |

CAR AND ENGINE TRUSTS.

June 30th, 1905 the car and engine trust notes outstanding were as follows:

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| American Car and Foundry Company, 500 Flat Cars, Contract of August 8th, 1902, 31 notes outstanding (last one due February 2nd, 1908), for \$6,329.36 each..... | 196,210 16 |
| American Car and Foundry Company, 500 Coal Cars, Contract of March 9th, 1903, 38 notes outstanding (last one due August 24th, 1908), for \$6,365.78 each | 241,899 64 |
| American Car and Foundry Company, 1,000 Coal Cars Contract of March 9th, 1903, 41 notes outstanding (last one due November 11th, 1908), for \$12,698.12 each | 520,622 92 |
| American Car and Foundry Company, 22 Passenger and Baggage Cars, Contract of April 3rd, 1903, 22 notes outstanding (last one due April 3rd, 1907), for \$2,526.00 each..... | 55,572 00 |
| American Car and Foundry Company, 22 Passenger Cars, Contract of April 3rd, 1903, 26 notes outstanding (last one due August 27th, 1907), for \$4,014.83 each | 104,385 58 |
| American Locomotive Company, 12 Passenger Locomotives, 7 notes outstanding (last one due November 10th, 1908), various amounts | 162,439 20 |
| Baldwin Locomotive Company, 38 Freight and Switch Locomotives, 14 notes outstanding (last one due November 17th, 1908), various amounts..... | 447,419 02 |
| American Car and Foundry Company, 150 Furniture Cars, Contract of January 28th, 1904, 46 notes outstanding (last one due April 19th, 1909), for 3,383.01 each..... | 155,618 46 |
| American Car and Foundry Company, 11 Passenger Cars, Contract of August 1st, 1904, 38 notes outstanding (last one due August 13th, 1908), for \$2,543.59 each.....\$ | 96,656 42 |
| Total .. | \$1,980,823 40 |

NOTE.—The above does not include the following bonds:

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| Gold Equipment Sinking Fund Bonds of 1901, amounting to \$3,000,000.00, issued in March, 1901, for payment of Locomotives, Cars, and other rolling stock, bonds outstanding June 30th, 1905..... | \$2,600,000 00 |
| Equipment Gold Bonds, Series A, amounting to \$840,000.00, issued in May, 1904, for the payment of 67 New Locomotives under Equipment Agreement with Blair & Co., Series A, bonds outstanding June 30th, 1904..... | 756,000.00 |
| Equipment Gold Bonds, Series B, amounting to \$870,000.00 issued in November, 1904, for the payment of 999 Coal Cars under Equipment Agreement, Series B, with the Colonial Trust Co. of Pittsburg, bonds outstanding June 30th, 1905 | 826,000 00 |
| Total Equipment Bonds outstanding June 30th, 1905..... | \$4,182,000 00 |

In addition to the above, we have an operative contract with the American Car and Foundry Company for 500 box, 500 coal and 200 furniture cars, on a mileage basis, running to July, 1909, when the mileage payments will be complete and the cars belong to the Wabash Company. On this account the monthly mileage payments are \$7,194.76. On this contract there was paid during the year ending June 30th, 1905, the sum of \$86,337.12.

TELEGRAPH DEPARTMENT.

| | 1903-1904. | 1904-1905 |
|----------------------------------------------------------------|------------|-----------|
| Total Number Miles of Road with Telegraph Lines..... | 2,153 | 2,153 |
| Total Number Miles of Wire assigned to this Company.. | 7,178 | 7,192 |
| Total Number Miles of Wire assigned to Telegraph Company | 13,585 | 13,624 |
| Total Number Miles Wire used jointly..... | 747 | 747 |
| Total Miles of Wire..... | 21,510 | 21,563 |

By order of the Board of Directors.

Respectfully submitted,

J. C. OTTESON,

Secretary.

MILES OF ROAD OPERATED.

LINE EAST OF THE MISSISSIPPI RIVER.

| DESCRIPTION OF LINES. | | 1ST MAIN TRACK. | | | | 2D MAIN TRACK. | | | | SIDE TRACKS. | | | TOTALS. |
|-----------------------|-------------------------|-----------------|---------|--------------------------------|--------------------|----------------|---------------|-----------------------------|--------|--------------|-----------------|--------|---------|
| | | Owued. | Leased. | Operated Under Joint Trackage. | Total, Main Lines. | Track Owued. | Track Leased. | Second Main Joint Trackage. | Owued. | Leased. | Joint Trackage. | | |
| FROM. | TO. | | | | | | | | | | | | |
| Detroit | Delray | 92.4 | ..... | 4.6 | 4.6 | 2.5 | ..... | 4.6 | 10.4 | ..... | 6.3 | 30.9 | |
| Delray | Montpelier | 149.5 | ..... | 92.4 | 92.4 | ..... | ..... | ..... | 47.2 | ..... | ..... | 142.1 | |
| Montpelier | Clarke Junction | ..... | ..... | 17.6 | 17.6 | ..... | ..... | ..... | 58.2 | ..... | ..... | 207.7 | |
| Clarke Junction | C. & W. I. Junction | ..... | ..... | 30.9 | 30.9 | ..... | ..... | 17.6 | ..... | ..... | ..... | 35.2 | |
| Toledo | Milan | 252.4 | ..... | 30.9 | 30.9 | ..... | ..... | 1.8 | ..... | ..... | 19.3 | 52.0 | |
| Toledo | Tilton (Div. Point) | ..... | ..... | 252.4 | 252.4 | 8.8 | ..... | ..... | 144.7 | ..... | ..... | 405.9 | |
| Namsee | Montpelier | 49.6 | ..... | 43.6 | 43.6 | ..... | ..... | ..... | 10.7 | ..... | ..... | 60.3 | |
| Montpelier | Rudlet | 17.5 | ..... | 17.5 | 17.5 | ..... | ..... | ..... | 1.4 | ..... | ..... | 18.9 | |
| Butler | New Haven | 25.7 | ..... | 25.7 | 25.7 | ..... | ..... | ..... | 8.3 | ..... | ..... | 34.0 | |
| Attica | Covington | 14.8 | ..... | 14.8 | 14.8 | ..... | ..... | ..... | 2.3 | ..... | ..... | 17.1 | |
| Chili | Peru Junction | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7.7 | ..... | ..... | 7.7 | |
| Tilton (Div. Point) | Decatur Depot | 71.2 | ..... | 71.2 | 71.2 | 15.2 | ..... | ..... | 40.2 | ..... | ..... | 126.6 | |
| Decatur | E. St. Louis Frt. House | 110.0 | ..... | 110.0 | 110.0 | 30.6 | ..... | ..... | 69.6 | ..... | ..... | 210.2 | |
| Bridge Junction | St. Louis Union Station | ..... | ..... | 3.8 | 3.8 | ..... | ..... | 3.8 | ..... | ..... | ..... | 7.6 | |
| Sidney | Champaign | 11.7 | ..... | 11.7 | 11.7 | ..... | ..... | ..... | 2.2 | ..... | ..... | 13.9 | |
| Edwardsville | Edwardsville Junction | 2.2 | ..... | 2.2 | 2.2 | ..... | ..... | ..... | 1.2 | ..... | 1.0 | 4.4 | |
| Chicago | C. & W. Ind. Junction | 205.0 | ..... | 8.0 | 8.0 | ..... | ..... | 8.0 | 15.2 | ..... | ..... | 31.2 | |
| C. & W. Ind. Junction | Effingham | 9.4 | ..... | 0.9 | 0.9 | 10.4 | ..... | ..... | 75.0 | ..... | ..... | 230.4 | |
| Shunway | Albion | 30.9 | ..... | 6.2 | 6.2 | ..... | ..... | ..... | 0.3 | ..... | ..... | 10.6 | |
| Fairbury | Fairbury Junction | ..... | ..... | 6.2 | 6.2 | ..... | ..... | ..... | ..... | ..... | ..... | 6.2 | |
| Decatur Depot | Streator | 136.9 | ..... | 30.9 | 30.9 | ..... | ..... | ..... | 3.7 | 2.0 | ..... | 36.6 | |
| Albion | North St. Hannibal | ..... | ..... | 136.9 | 136.9 | ..... | ..... | ..... | 44.5 | ..... | ..... | 181.4 | |
| North St. Hannibal | Union Depot | ..... | 2.9 | 2.9 | 2.9 | ..... | ..... | ..... | 2.8 | ..... | ..... | 3.7 | |
| Hannibal | Union Depot, Hannibal | ..... | 0.4 | 0.4 | 0.4 | ..... | ..... | ..... | 0.5 | ..... | ..... | 0.9 | |
| Bluffs | Camp Point, End Track | 39.8 | ..... | 39.8 | 39.8 | ..... | ..... | ..... | 4.3 | ..... | ..... | 44.1 | |
| Camp Point | Wabash Junction, Quincy | ..... | ..... | 22.7 | 22.7 | ..... | ..... | ..... | 0.2 | ..... | ..... | 22.9 | |
| At Quincy | Quincy | 0.9 | ..... | 0.9 | 0.9 | ..... | ..... | ..... | 2.6 | ..... | 0.9 | 3.5 | |
| East Hannibal | Elvaston | ..... | ..... | 16.2 | 16.2 | ..... | ..... | ..... | 1.7 | ..... | ..... | 17.1 | |
| Clayton | Keokuk | 34.5 | ..... | 7.8 | 34.5 | ..... | ..... | ..... | 1.0 | ..... | ..... | 36.2 | |
| Elvaston | Keokuk | ..... | ..... | 7.8 | 7.8 | ..... | ..... | ..... | 8.8 | ..... | ..... | 8.8 | |
| Maysville | Pittsfield | ..... | 6.2 | 6.2 | 6.2 | ..... | ..... | ..... | 1.1 | ..... | ..... | 7.3 | |
| Total | Total | 1254.4 | 9.1 | 119.1 | 1382.6 | 67.5 | ..... | 35.8 | 557.0 | 7.0 | 27.5 | 2077.4 | |

NOTE.—The above does not include 6.8 miles main track and 0.2 miles side track, total 7.0 miles "owned" between Edwardsville Junction and Edwardsville Crossing, which is leased to the Illinois Terminal Railroad Company.

LINES EAST OF THE DETROIT RIVER.

| DESCRIPTION OF LINES. | | 1ST MAIN TRACK. | | | | 2D MAIN TRACK. | | | SIDE TRACKS. | | | TOTALS. |
|------------------------|------------------------------|-----------------|---------|--------------------------------|-------------------|--------------------------|---------------------------|-----------------------------|--------------|---------|-----------------|-------------------------------------------------|
| FROM | TO | Owued. | Leased. | Operated Under Joint Trackage. | Total Main Lines. | Second Main Track Owued. | Second Main Track Leased. | Second Main Joint Trackage. | Owued. | Leased. | Joint Trackage. | First Main, Second Main and Side Tracks, Miles. |
| Detroit..... | Black Rock ..... | ..... | ..... | 227.1 | 227.1 | ..... | ..... | 81.1 | ..... | ..... | 83.4 | 391.6 |
| Welland Junction..... | Suspension Bridge..... | ..... | ..... | 17.8 | 17.8 | ..... | ..... | 8.3 | ..... | ..... | 13.9 | 40.0 |
| Suspension Bridge..... | Buffalo..... | ..... | ..... | 25.6 | 25.6 | ..... | ..... | 5.0 | ..... | ..... | 9.1 | 39.7 |
| Black Rock..... | International Junction ..... | ..... | ..... | 4.8 | 4.8 | ..... | ..... | 4.5 | ..... | ..... | 0.0 | 9.3 |
| Total ..... | ..... | ..... | ..... | 275.3 | 275.3 | ..... | ..... | 98.9 | ..... | ..... | 106.4 | 480.6 |

NOTE.—Above does not include 4.3 miles New York Central tracks between Black Rock and Exchange Street Station, Buffalo, for the use of which the Wabash pays a fixed sum per car.

Above does not include 0.6 mile Lehigh Valley track at Wabash freight station, Louisiana Street, Buffalo, for the use of which the Wabash pays a fixed sum per car.

RECAPITULATION.

MILES OF ROAD OPERATED.

| DESCRIPTION OF LINES. | 1ST MAIN TRACK. | | | | 2D MAIN TRACK. | | | | SIDE TRACKS. | | | TOTALS. |
|-------------------------------------------|-----------------|---------|--------------------------------|-------------------|--------------------------|---------------------------|-----------------------------|--------|--------------|-----------------|--------|---------|
| | Owned. | Leased. | Operated Under Joint Trackage. | Total Main Lines. | Second Main Track Owned. | Second Main Track Leased. | Second Main Joint Trackage. | Owned. | Leased. | Joint Trackage. | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Lines East of the Mississippi River | 1254.4 | 9.1 | 119.1 | 1382.6 | 67.5 | .... | 35.8 | 557.0 | 7.0 | 27.5 | 2077.4 | |
| Lines West of the Mississippi River | 739.8 | 41.4 | 78.1 | 859.3 | 11.3 | .... | 0.4 | 220.3 | 3.7 | 9.5 | 1104.5 | |
| Lines East of the Detroit River ..... | ..... | ..... | 275.3 | 275.3 | ..... | ..... | 98.9 | ..... | ..... | 106.4 | 480.6 | |
| Total | 1994.2 | 50.5 | 472.5 | 2517.2 | 78.8 | .... | 135.1 | 777.3 | 10.7 | 143.4 | 3662.5 | |

The Main Track Mileage shown in the foregoing statement is located as follows:

| | Miles. |
|-------------------|--------|
| In New York | 31.0 |
| In Canada | 244.3 |
| In Michigan | 105.6 |
| In Ohio | 170.2 |
| In Indiana | 357.4 |
| In Illinois | 745.2 |
| In Missouri | 654.0 |
| In Iowa | 208.9 |
| In Nebraska | 0.6 |
| Total | 2517.2 |

AUDITOR'S STATEMENTS.

- A.* Results of Operation.
- B.* Comparative Statement of Earnings and Expenses.
- C.* Income Account and Profit and Loss.
- D.* Financial Exhibit.
- E.* Comparative Statement of Operating Expenses.
- F.* Additions to Property.
- G.* Train and Mileage Statistics.
- H.* Mileage Statistics for Twenty-four Years.
- I.* Statement of Funded Debt and Interest Charges.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1905.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|----------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$23,023,626 63 | \$24,696 600 10 |
| Operating Expenses..... | 17,653,508 85 | 20,503,444 55 |
| Net Earnings | \$5,340,117 78 | \$4,193,155 55 |
| Taxes..... | 750,158 71 | 826,623 71 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | \$4,589,959 07 | \$3,366,531 84 |
| | 489,706 07 | 738,340 17 |
| | \$5,079,665 14 | \$4,104,872 01 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis (1) below..... | 817,205 62 | 759,872 56 |
| Net Earnings from Operation..... | \$4,262,459 52 | \$3,344,999 45 |
| Additions to Property and other Charges, as per Analysis (2) below..... | 1,050,745 64 | 1,335,799 67 |
| Net Earnings applicable to Interest | \$3,211,713 88 | \$2,009,199 78 |
| Interest on Bonds | 3,092,422 72 | 3,468,572 17 |
| Surplus..... | \$119,291 16 | |
| Deficit..... | | \$1,459,372 39 |
| Dividends on Preferred Debenture Bonds..... | 105,000 00 | |
| Net Surplus..... | \$14,291 16 | |
| Net Deficit | | \$1,459,372 39 |

1. ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|--------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$964,438 33 | \$883 623 99 |
| Credit " " " | 151,640 71 | 136,921 51 |
| | \$812,797 62 | \$746,702 48 |
| Miscellaneous Expenses..... | 4,408 00 | 13,170 08 |
| | \$817,205 62 | \$759,872 56 |

2. ANALYSIS OF ADDITIONS TO PROPERTY AND OTHER CHARGES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|-------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Additions to Property as per Table "F"..... | \$591,446 10 | \$656,862 95 |
| Lake Erie Transportation Co.—Sinking Fund Charges and Maintenance of Steamers | 33,069 68 | 63,037 15 |
| Gold Equipment Sinking Fund Bonds of 1901, Sinking Fund..... | 100,000 00 | 100,000 00 |
| Premium on Gold Equipment Sinking Fund Bonds..... | 2,568 75 | 4,893 75 |
| Payments for Equipment..... | 323,661 11 | 511,005 82 |
| | \$1,050,745 64 | \$1,335,799 67 |

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1904. | Year ending June 30, 1905. |
|------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| July..... | \$ 2,000,158 87 | \$ 2,082,154 11 |
| August..... | 2,121,426 47 | 2,480,786 25 |
| September | 2,239,688 37 | 2,609,662 10 |
| October | 2,206,296 69 | 2,543,166 61 |
| November | 1,818,076 77 | 2,057,814 48 |
| December | 1,881,094 15 | 2,032,401 62 |
| January | 1,771,413 70 | 1,852,051 81 |
| February | 1,522,943 23 | 1,675,771 50 |
| March | 1,750,620 45 | 1,872,461 85 |
| April..... | 1,794,760 97 | 1,795,289 49 |
| May..... | 1,889,106 88 | 1,860,201 30 |
| June..... | 2,028,040 28 | 1,934,838 98 |
| Total Earnings..... | \$23,023,626 63 | \$24,696,600 10 |
| Freight..... | \$14,064,656 81 | \$13,650,185 54 |
| Passenger..... | 7,045,525 29 | 8,917,828 77 |
| Mail | 830,928 23 | 837,088 28 |
| Express | 533,703 85 | 691,726 42 |
| Miscellaneous..... | 518,812 45 | 599,761 09 |
| Total Earnings..... | \$23,023,626 63 | \$24,696,600 10 |
| Per cent of Freight Earnings to Total..... | 61.09 | 55.27 |
| “ “ Passenger “ “ | 30.60 | 36.11 |
| “ “ Mail “ “ | 3.61 | 3.39 |
| “ “ Express “ “ | 2.32 | 2.80 |
| “ “ Miscellaneous “ “ | 2.38 | 2.43 |
| Operating Expenses (not including Taxes) | \$17,683,508 85 | \$20,503,444 55 |
| Taxes | \$750,158 71 | \$826,623 71 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 76.81 | 83.02 |
| Net Earnings (Taxes not deducted)..... | \$5,340,117 78 | \$4,193,155 55 |
| Per cent of Net to Gross Earnings..... | 23.19 | 16.98 |
| Average number of miles operated | 2,516.7 | 2,517.2 |
| Average Earnings per mile | \$9,148 34 | \$9,811 14 |
| Average Expenses per mile..... | 7,026 47 | 8,145 34 |
| Net Earnings per mile | 2,121 87 | 1,665 80 |

THE WABASH RAILROAD COMPANY.

INCOME ACCOUNT—YEAR ENDING JUNE 30, 1905.

| | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| To OPERATING EXPENSES:— Maintenance of Way and Structures..... Maintenance of Equipment..... Conducting Transportation..... General Expenses..... Net Earnings carried down..... | \$4,007,505 59 4,575,148 43 11,259,572 39 665,118 14 | | BY EARNINGS:— Freight Earnings..... Passenger "..... Mail "..... Express "..... Miscellaneous Earnings..... | \$13,650,185 54 8,917,828 77 837,088 28 691,736 42 595,761 09 | \$24,696,600 10 \$24,696,600 10 |
| | | | | | |
| To Interest on Bonds..... Rentals of Leased Lines..... Rentals of Tracks, Bridges, etc..... Taxes..... Additions to Property..... Sinking Fund on Gold Equipment Sinking Fund Bonds of 1901..... Premium on Gold Equipment Sinking Fund Bonds of 1901..... Payments for Equipment..... Sundry Accounts..... | | | By Net Earnings brought down..... Sundry Amounts received for Rent of Tracks, etc..... Miscellaneous Receipts—Interest, Dividends, etc..... Balance carried to Profit and Loss..... | | \$4,193,155 55 135,921 51 738,340 17 1,459,372 39 \$8,527,789 82 |
| | | | | | |

PROFIT AND LOSS ACCOUNT—YEAR ENDING JUNE 30, 1905.

| | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| To Expenses of Compton Case..... Discount on sale of \$7,000,000 00:— Wabash R. R. Temporary 4½% Gold Notes..... Subscription to Louisiana Purchase Exposition..... State of Michigan, Fee for Increase of Capital Stock..... State of Ohio, Fee for Increase of Capital Stock..... State of Indiana, Fee for Increase of Capital Stock..... State of Illinois, Fee for Increase of Capital Stock..... State of Missouri, Fee for Increase of Capital Stock..... Balance brought down from Income Account, June 30, 1905..... | \$ 2,845 48 248,500 00 65,000 00 25,000 00 50,000 00 50,000 00 59,001 00 25,000 00 1,459,372 39 | By Balance to credit Profit and Loss Account, June 30, 1904, brought forward..... Chicago & Western Indiana R. R. Sinking Fund Payments, July 1, 1904, to June 30, 1905..... Capital Stock, Des Moines Union Ry., Co..... Capital Stock, Des Moines & St. Louis R. R. Co..... For amounts expended for New Terminals in Quincy, and for New Yards and Improvements at Landers, and transferred to debit of Profit and Loss Account..... These expenditures are now credited to Profit and Loss and charged to following accounts: Cost of Terminals in Quincy..... Cost of Landers Yard and Improvements..... Balance to debit Profit and Loss June 30, 1905.... | \$1,094,307 54 72,267 02 1 00 1 00 271,989 11 21,733 43 515,419 77 \$1,975,718 87 |
| | | | |

D

THE WABASH RAILROAD COMPANY.

FINANCIAL EXHIBIT—JUNE 30, 1905.

(Per Condensed Balance Sheet.)

ASSETS.

| | 1904. | 1905. | Increase. | Decrease. |
|-------------------------------------------------------|------------------|------------------|----------------|------------|
| Cost of Road & Equipment (1) | \$145,835,419 36 | \$145,910,347 70 | \$574,928 34 | |
| Supplies and Materials on Hand..... | 1,641,051 84 | 1,419,258 30 | | 221,793 54 |
| Cash on Hand..... | 1,182,777 23 | 1,554,539 73 | 371,762 50 | |
| Investments in Stocks and Bonds..... | 17,661,089 14 | 17,662,358 16 | 1,269 02 | |
| Sundry Accounts Collectible—Due from Agents..... | 343,328 54 | 375,731 67 | 32,403 13 | |
| From U. S., Carrying Mails. | 209,096 67 | 209,512 80 | 417 13 | |
| Pacific Express Co..... | 105,215 00 | 63,963 65 | | 41,251 35 |
| Sundry Railroads and Individuals..... | 1,546 336 94 | 700,180 13 | | 846,206 81 |
| Bills Receivable..... | 1,875 00 | 1,975 00 | 100 00 | |
| Advances East Freight Lines Account Working Fund..... | 37,973 10 | 36,940 05 | | 1,033 05 |
| Advances on Account Real Estate in St. Louis..... | 634,088 96 | 864 318 52 | 230,229 56 | |
| Loans Receivable (2)..... | | 5,225,000 00 | 5,225 000 00 | |
| Miscellaneous (3)..... | 3,494,001 12 | 3,950,352 07 | 456,350 95 | |
| Balance to Debit Profit and Loss..... | | 515,419 77 | 515,419 77 | |
| | \$172,192,302 90 | \$178,489,898 55 | \$6,297,595 65 | |

LIABILITIES.

| | 1904. | 1905. | Increase. | Decrease. |
|-----------------------------------------------------|------------------|------------------|----------------|--------------|
| Common Stock..... | \$38,000,000 00 | \$38,000,000 00 | | |
| Preferred Stock..... | 24,000,000 00 | 24,000,000 00 | | |
| Bonds (4)..... | 100,513,000 00 | 108,887,000 00 | 8,374,000 00 | |
| Interest Due..... | 270,171 59 | 236,735 75 | | 33,435 84 |
| Interest Accrued, not Due..... | 693,361 66 | 799,349 58 | \$105,987 92 | |
| Sundry Accounts Payable—Vouchers and Pay Rolls..... | 3,734,692 89 | 2,956,947 35 | | 777,745 54 |
| Sundry Railroads and Individuals..... | 356,055 38 | 481,157 23 | 125,101 85 | |
| Taxes Accrued, not due..... | 388,877 00 | 441,134 11 | 55,257 11 | |
| Hospital Account..... | 5,985 20 | 5,538 20 | | 443 00 |
| Bills Payable—Notes Payable..... | 414,000 00 | 250,000 00 | | 164,000 00 |
| Equipment Notes of Long Date..... | 2,311,036 96 | 1,980,823 40 | | 330,213 56 |
| Proceeds sale Debenture Bonds, Series "B"..... | 369,237 50 | 369,237 50 | | |
| Miscellaneous..... | 41,576 18 | 78,975 43 | 37,399 25 | |
| Balance to credit, Profit and Loss..... | 1,094,307 54 | | | 1,094,307 54 |
| | \$172,192,302 90 | \$178,489,898 55 | \$6,297,595 65 | |

(1) Increase is due to cost of new Terminals in St. Louis and Quincy, \$501,928.39 also issue of Omaha Division Bonds, \$173,000.00; less Gold Equipment Sinking Fund Bonds retired, \$100,000.00.

(2) This represents amounts advanced to the Toledo Central Station Ry. Company, \$175,000.00, and The Wabash-Pittsburg Terminal Ry., \$5,050,000.00.

(3) Increase is due to amounts carried in suspense on account of purchase of new equipment.

(4) Increase is due to issue of Wabash R. R. First Lien 4% Terminal Gold Bonds, \$559,000.00; Wabash R. R. Equipment Gold Bonds Series B, \$870,000.00; Wabash R. R. temporary 4½% Gold Notes, \$7,000,000.00; Omaha Division Bonds, \$173,000.00; less Gold Equipment Sinking Fund Bonds, retired, \$100,000.00. Equipment Gold Bonds, Series A, retired, \$84,000.00; Equipment Gold Bonds, Series, B, retired, \$44,000.00.

E

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—YEAR ENDING JUNE 30, 1905.

MAINTENANCE OF WAY AND STRUCTURES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|---------------------------------------------------|-------------------------------|-------------------------------|
| Repairs of Roadway..... | \$1,950,007 26 | \$1,781,858 90 |
| Renewals of Rails | 188,963 21 | 424,583 16 |
| do of Ties..... | 421,804 69 | 684,574 58 |
| Repairs and Renewals of Bridges and Culverts..... | 522,933 43 | 480,489 47 |
| do do Fences, Road C., etc..... | 114,243 15 | 117,273 71 |
| do do Buildings and Fixtures..... | 421,079 68 | 524,548 83 |
| do do Docks and Wharves..... | 7,364 43 | 12,285 72 |
| do do Telegraph..... | 51,332 82 | 26,311 10 |
| Stationery and Printing..... | 3,104 67 | 4,684 14 |
| Other Expenses | 774 66 | 896 00 |
| Total | \$3,631,668 00 | \$4,007,505 59 |

MAINTENANCE OF EQUIPMENT.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|---------------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 98,726 73 | \$ 100,829 20 |
| Repairs and Renewals of Locomotives, Passenger... | 532,322 63 | 555,780 76 |
| do do Locomotives, Freight..... | 951,180 46 | 1,043,642 62 |
| do do Passenger Cars | 407,263 05 | 529,532 36 |
| do do Freight Cars..... | 1,024,446 09 | 1,851,850 70 |
| do do Work Cars | 40,214 16 | 71,451 01 |
| do do Marine Equipment | 31,671 67 | 7,125 20 |
| do do Shop Machinery & Tools... | 223,079 13 | 228,836 78 |
| Stationery and Printing..... | 8,238 32 | 9,263 86 |
| Other Expenses | 152,859 43 | 176,635 94 |
| Total | \$3,473,001 68 | \$4,575,148 43 |

CONDUCTING TRANSPORTATION—PASSENGER.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|----------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 105,382 01 | \$ 122,726 71 |
| Engine and Roundhouse Men..... | 571,458 32 | 691,450 20 |
| Fuel for Locomotives..... | 560,368 37 | 652,111 68 |
| Water Supply for Locomotives | 33,539 08 | 39,848 15 |
| Oil, Tallow and Waste, for Locomotives | 25,013 83 | 28,211 27 |
| Other Supplies for Locomotives | 14,626 86 | 11,102 96 |
| Train Service..... | 393,433 15 | 473,433 17 |
| Train Supplies and Expenses | 280,704 74 | 390,512 73 |
| Switchmen, Flagmen and Watchmen | 192,380 06 | 204,001 08 |
| Telegraph Expenses..... | 111,993 97 | 138,669 77 |
| Station Service..... | 221,976 99 | 262,406 17 |
| Station Supplies..... | 81,463 58 | 53,790 19 |
| Car Mileage—Balance | 186,201 55 | 269,222 34 |
| Hire of Equipment—Balance..... | 4,768 91 | 8,076 06 |
| Loss and Damage | 22,857 37 | 28,805 32 |
| Injuries to Persons..... | 55,110 24 | 384,693 89 |
| Clearing Wrecks..... | 9,641 80 | 8,071 73 |
| Operating Marine Equipment..... | 8,773 49 | 9,987 38 |
| Advertising..... | 100,724 79 | 136,777 22 |
| Outside Agencies | 159,322 11 | 167,091 80 |
| Rents for Tracks, Yards and Terminals | 167,314 46 | 186,845 95 |
| do of Buildings and Other Property..... | 78,744 39 | 62,163 17 |
| Stationery and Printing..... | 60,749 76 | 62,044 11 |
| Other Expenses | 1,725 45 | 3,267 87 |
| Total | \$3,398,285 28 | \$4,395,610 92 |

E—Continued.

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—Continued.

CONDUCTING TRANSPORTATION—FREIGHT.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|---------------------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 198,827 53 | \$ 213,552 09 |
| Engine and Roundhouse Men..... | 1,093,695 85 | 1,100,740 55 |
| Fuel for Locomotives | 1,300,622 15 | 1,303,719 22 |
| Water Supply for Locomotives | 70,239 24 | 74,772 97 |
| Oil, Tallow and Waste for Locomotives | 42,773 37 | 48,604 84 |
| Other Supplies for Locomotives | 27,557 72 | 21,556 06 |
| Train Service..... | 753,901 70 | 759,159 41 |
| Train Supplies and Expenses..... | 98,769 79 | 129,412 61 |
| Switchmen, Flagmen and Watchmen | 527,352 02 | 553,222 26 |
| Telegraph Expenses..... | 228,321 26 | 265,167 10 |
| Station Service..... | 1,036,635 50 | 1,096,230 63 |
| Station Supplies..... | 60,059 04 | 61,525 74 |
| Car Mileage—Balance..... | 267,757 91 | 278,796 13 |
| Hire of Equipment—Balance..... | 43,772 86 | 26,183 69 |
| Loss and Damage | 156,068 87 | 255,335 40 |
| Injuries to Persons..... | 73,197 45 | 73,719 79 |
| Clearing Wrecks..... | 32,349 83 | 33,761 44 |
| Operating Marine Equipment..... | 53,696 88 | 58,886 59 |
| Advertising..... | 50 00 | 50 00 |
| Outside Agencies | 363,853 55 | 369,236 97 |
| Commissions..... | 11,028 86 | 11,729 77 |
| Stock Yards and Elevators..... | 44,163 73 | 24,745 84 |
| Rents for Tracks, Yards and Terminals..... | 18,515 25 | 19,251 84 |
| do of Buildings and Other Property | 74,905 98 | 77,554 09 |
| Stationery and Printing | 2,377 17 | 3,646 44 |
| Other Expenses | | |
| Total | \$6,580,343 51 | \$6,860,061 47 |

GENERAL EXPENSES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|------------------------------------------------|-------------------------------|-------------------------------|
| Salaries of General Officers..... | \$103,529 88 | \$117,496 10 |
| do of Clerks and Attendants..... | 230,873 42 | 254,867 97 |
| General Office Expenses and Supplies | 18,122 46 | 22,901 14 |
| Insurance..... | 50,522 58 | 61,618 37 |
| Law Expenses..... | 99,714 40 | 150,265 73 |
| Stationery and Printing (General Offices)..... | 31,931 97 | 32,860 92 |
| Other Expenses..... | 15,675 67 | 25,107 91 |
| Total..... | \$550,270 38 | \$665,118 14 |

RECAPITULATION.

| | Year ending June 30, 1904. | Year ending June 30, 1905. |
|-----------------------------------------|-------------------------------|-------------------------------|
| Maintenance of Way and Structures | \$3,681,608 00 | \$4,007,505 59 |
| Maintenance of Equipment | 3,473,001 68 | 4,575,148 43 |
| Conducting Transportation..... | 9,978,628 79 | 11,255,672 89 |
| General Expenses..... | 550,270 38 | 665,118 14 |
| Total Operating Expenses | \$17,683,508 85 | \$20,503,444 55 |

F

THE WABASH RAILROAD COMPANY.

ADDITIONS TO PROPERTY—YEAR ENDING JUNE 30, 1905.

| | |
|------------------------------------------------------------------------------------|---------------------|
| New Yards, Main, Side and Spur Tracks | \$178,416 63 |
| Double Track, Litchfield to Worden..... | 203,315 54 |
| Double Track, Poag to Bridge Junction | 90,850 64 |
| New Tracks, Terminals, etc., Twenty-third Street to Page Avenue, St. Louis..... | 140,764 63 |
| New Engine Terminal, Montpelier | 13,934 56 |
| Additions to Y. M. C. A. Building, Decatur, Ill..... | 577 00 |
| Cost of Real Estate in Bement, | 12,663 95 |
| Cost of Real Estate in Harlem | 2,340 00 |
| Land for Gravel Pit, Fountain Co., Ind..... | 14,000 00 |
| Total | <u>\$656,862 95</u> |

G

THE WABASH RAILROAD COMPANY.

TRAIN AND MILEAGE STATISTICS.

FREIGHT.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Per Cent. | |
|-----------------------------------------------------------------|-------------------------------|-------------------------------|-----------|-----------|
| | | | Increase. | Decrease. |
| Tons Carried, Revenue Freight..... | 9,698,995 | 10,267,436 | 5.86 | ..... |
| Tons Carried, Company Freight..... | 2,013,016 | 1,959,999 | ..... | 2.63 |
| Total Tons Carried..... | 11,712,011 | 12,227,435 | 4.40 | ..... |
| Tons carried one Mile, Revenue Freight.. | 2,175,880,058 | 2,339,770,238 | 7.54 | ..... |
| Tons carried one Mile, Company Freight | 224,937,904 | 191,820,687 | ..... | 14.72 |
| Total Tons carried one Mile..... | 2,400,817,962 | 2,531,590,925 | 5.46 | ..... |
| Average distance each Ton carried..... | 205.0 Miles. | 207.0 Miles. | 0.98 | ..... |
| Earnings from Freight Traffic..... | \$14,064,656 81 | \$13,650,185 54 | ..... | 2.95 |
| Operating Expenses..... | 11,749,082 00 | 12,655,070 34 | 7.71 | ..... |
| Average Earnings per Ton..... | \$1.4501 | \$1.3295 | ..... | 8.32 |
| Average Expenses per Ton..... | 1.2114 | 1.2325 | 1.74 | ..... |
| Average Rate per Ton per Mile..... | Cts. 0.6464 | Cts. 0.5834 | ..... | 9.75 |
| Average Expenses per Ton per Mile..... | " 0.5400 | " 0.5409 | 0.17 | ..... |
| Average Net per Ton per Mile..... | " 0.1064 | " 0.0426 | ..... | 60.06 |
| Total Freight Train Mileage..... | 7,598,295 | 7,827,171 | 3.01 | ..... |
| Average Earnings per Train Mile..... | \$1.8510 | \$1.7140 | ..... | 5.78 |
| Average Expenses per Train Mile..... | 1.5463 | 1.6168 | 4.56 | ..... |
| Average Net Earnings per Train Mile..... | 0.3047 | 0.1272 | ..... | 58.25 |
| Car Mileage, Loaded..... | 140,074,003 | 144,198,504 | 2.94 | ..... |
| Car Mileage, Empty..... | 52,644,523 | 59,121,794 | 12.50 | ..... |
| Car Mileage, Total—Loaded and Empty. | 192,718,526 | 203,320,298 | 5.50 | ..... |
| Average Loaded Cars per Train..... | 18.43 | 18.42 | ..... | 0.05 |
| Average Empty Cars per Train..... | 6.93 | 7.55 | 8.95 | ..... |
| Average Total Cars per Train..... | 25.36 | 25.97 | 2.41 | ..... |
| Average Load per Loaded Car—Tons..... | 17.14 | 17.56 | 2.45 | ..... |
| Average Load per Car, Loaded and Empty—Tons..... | 12.46 | 12.45 | ..... | 0.08 |
| Average Load per Train—Tons—includ- ing Company Freight..... | 315.94 | 323.44 | 2.37 | ..... |
| Average Load per Train—Tons—Revenue Freight only..... | 286.34 | 298.93 | 4.40 | ..... |
| Average Earnings per Loaded Car per Mile..... | Cts. 10.04 | Cts. 9.47 | ..... | 5.68 |
| Average Expenses per Loaded Car per Mile..... | " 8.89 | " 8.78 | 4.65 | ..... |

PASSENGER.

| | | | | |
|--------------------------------------------------------------------------|----------------|-----------------|-------|-------|
| Number of Passengers carried..... | 6,183,474 | 6,615,459 | 6.99 | ..... |
| Number of Passengers carried one Mile | 369,283,834 | 534,569,484 | 44.76 | ..... |
| Average distance each Passenger carried | 59.7 Miles. | 80.8 Miles. | 35.34 | ..... |
| Earnings from Passenger Traffic..... | \$7,045,525 29 | \$ 8,917,828 77 | 26.57 | ..... |
| Earnings, including Mail, Express, etc..... | 8,580,184 02 | 10,628,252 08 | 23.85 | ..... |
| Operating Expenses..... | 5,934,426 85 | 7,848,374 21 | 82.25 | ..... |
| Average Revenue per Passenger..... | \$1.1394 | \$1.3480 | 18.31 | ..... |
| Average Cost carrying each Passenger... | 0.9597 | 1.1864 | 23.62 | ..... |
| Average Rate per Passenger per Mile..... | Cts. 1.908 | Cts. 1.688 | ..... | 12.58 |
| Average Cost per Passenger per Mile..... | " 1.607 | " 1.458 | ..... | 8.65 |
| Average Net per Passenger per Mile..... | " 0.301 | " 0.200 | ..... | 33.55 |
| Total Passenger Train Mileage..... | 8,100,348 | 9,593,769 | 18.44 | ..... |
| Average Earnings per Train Mile..... | \$1.0592 | \$1.1076 | 4.57 | ..... |
| Average Expenses per Train Mile..... | 0.7326 | 0.8181 | 11.67 | ..... |
| Average Net Earnings per Train Mile..... | 0.3266 | 0.2895 | ..... | 11.36 |
| Car Mileage—Coaches and Sleepers..... | 28,619,997 | 36,216,353 | 26.54 | ..... |
| Total Car Mileage, including Baggage, Mail, Express and Sleepers..... | 37,722,660 | 46,812,467 | 24.10 | ..... |
| Average number Cars per Train..... | 4.66 | 4.88 | 4.72 | ..... |
| Average number Passengers per Coach and Sleeper..... | 12.90 | 14.76 | 14.42 | ..... |
| Average number Passengers per Train... | 45.59 | 55.72 | 22.22 | ..... |
| Average Earnings per Car per Mile..... | Cts. 22.75 | Cts. 22.70 | ..... | 0.02 |
| Average Expenses per Car per Mile..... | " 15.73 | " 16.77 | 6.61 | ..... |

H

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY-FOUR YEARS.

| Year. | Miles Road Operated. | Earnings Per Mile. | Operating Expenses Per Mile. | Net Earnings Per Mile. | Tons Freight Carried. | Tons Carried One Mile. | Rate Per Ton (cents.) | Expenses Per Ton (cents.) | Net Earnings Per Ton (cents.) | Freight Train Mileage. | Freight Train Earnings Per Mile. | Freight Train Expenses Per Mile. | Freight Train Net Earnings Per Mile. |
|---------------------|----------------------|--------------------|------------------------------|------------------------|-----------------------|------------------------|-----------------------|---------------------------|-------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------------------|
| 1882 | 3,401.6 | \$4,954 05 | \$3,652 49 | \$1,301 56 | 5,911,012 | 1,247,611,320 | 0.951 | 0.694 | 0.257 | 8,599,680 | \$1 98.00 | \$1 00.70 | \$0 97.30 |
| 1883 | 3,587.5 | 4,715 02 | 3,827 76 | 887 26 | 5,859,586 | 1,263,790,623 | 0.943 | 0.737 | 0.161 | 9,466,967 | 1 36.23 | 1 04.79 | 0 31.49 |
| 1884 | 3,582.5 | 4,650 83 | 3,806 35 | 754 48 | 6,356,761 | 1,373,842,462 | 0.867 | 0.737 | 0.120 | 9,612,370 | 1 22.50 | 1 05.33 | 0 17.17 |
| 1885 | 2,912.8 | 4,733 28 | 3,995 80 | 732 46 | 5,553,571 | 1,183,951,136 | 0.802 | 0.609 | 0.103 | 7,726,106 | 1 22.98 | 1 07.18 | 0 15.82 |
| 1886 | 2,191.4 | 5,843 96 | 4,308 62 | 1,535 34 | 5,486,067 | 1,101,665,716 | 0.695 | 0.605 | 0.213 | 6,210,422 | 1 45.11 | 1 07.30 | 0 37.81 |
| 1887 | 1,989.5 | 6,745 50 | 4,757 22 | 1,988 28 | 6,409,301 | 1,075,047,083 | 0.855 | 0.623 | 0.232 | 5,767,140 | 1 59.33 | 1 16.15 | 0 43.18 |
| 1888 | 1,950.1 | 6,324 26 | 5,014 40 | 1,309 86 | 6,231,579 | 1,072,298,610 | 0.750 | 0.638 | 0.112 | 5,958,518 | 1 34.98 | 1 14.86 | 0 20.12 |
| Year ending June 30 | | | | | | | | | | | | | |
| 1889 | 1,944.4 | 6,475 25 | 5,047 44 | 1,427 81 | 6,267,780 | 1,094,717,509 | 0.756 | 0.627 | 0.129 | 6,102,092 | 1 35.55 | 1 12.41 | 0 23.14 |
| 1890 | 1,922.3 | 6,946 30 | 5,032 11 | 1,914 19 | 6,332,358 | 1,430,197,332 | 0.647 | 0.479 | 0.168 | 7,286,032 | 1 37.07 | 0 94.07 | 0 33.00 |
| 1891 | 1,922.9 | 6,775 33 | 4,974 37 | 1,800 96 | 6,256,064 | 1,209,170,055 | 0.793 | 0.583 | 0.170 | 6,611,126 | 1 34.03 | 1 02.91 | 0 31.12 |
| 1892 | 1,916.8 | 7,506 95 | 5,651 36 | 1,855 59 | 6,928,051 | 1,390,510,161 | 0.705 | 0.554 | 0.151 | 7,501,799 | 1 30.65 | 1 02.88 | 0 27.87 |
| 1893 | 1,890.0 | 7,524 04 | 5,718 31 | 1,805 73 | 7,036,837 | 1,409,033,492 | 0.683 | 0.550 | 0.133 | 7,567,247 | 1 27.09 | 1 02.39 | 0 24.70 |
| 1894 | 1,835.4 | 8,485 20 | 5,079 25 | 1,405 95 | 5,414,394 | 1,097,685,279 | 0.698 | 0.607 | 0.091 | 6,238,093 | 1 22.35 | 1 06.40 | 0 15.95 |
| 1895 | 1,835.4 | 8,179 52 | 4,609 40 | 1,570 12 | 5,811,557 | 1,100,976,202 | 0.721 | 0.560 | 0.161 | 6,245,391 | 1 27.02 | 0 98.55 | 0 28.37 |
| 1896 | 1,936.2 | 8,611 53 | 4,773 58 | 1,841 00 | 6,100,710 | 1,218,785,357 | 0.696 | 0.520 | 0.176 | 6,313,782 | 1 34.32 | 1 00.33 | 0 33.93 |
| 1897 | 1,936.2 | 8,953 30 | 4,121 04 | 1,832 26 | 5,954,766 | 1,149,989,024 | 0.661 | 0.447 | 0.191 | 5,402,191 | 1 40.77 | 1 00.00 | 0 40.77 |
| 1898 | 2,061.3 | 6,407 54 | 4,514 03 | 1,893 51 | 6,392,631 | 1,366,830,054 | 0.553 | 0.421 | 0.132 | 7,101,324 | 1 35.17 | 0 98.87 | 0 36.37 |
| 1899 | 2,277.7 | 8,319 52 | 4,571 05 | 1,748 47 | 6,937,641 | 1,666,830,174 | 0.558 | 0.425 | 0.133 | 7,075,158 | 1 50.05 | 1 14.31 | 0 35.74 |
| 1900 | 2,339.5 | 7,027 57 | 5,106 83 | 1,920 74 | 8,080,229 | 1,902,881,278 | 0.436 | 0.425 | 0.128 | 6,951,268 | 1 69.84 | 1 23.69 | 0 36.15 |
| 1901 | 2,360.3 | 7,437 39 | 5,402 72 | 2,034 67 | 8,354,949 | 1,978,952,453 | 0.564 | 0.436 | 0.128 | 6,841,121 | 1 71.95 | 1 31.78 | 0 40.17 |
| 1902 | 2,438.0 | 7,815 20 | 5,769 83 | 2,145 39 | 8,678,601 | 2,148,404,142 | 0.604 | 0.463 | 0.141 | 7,284,158 | 1 82.97 | 1 41.59 | 0 41.88 |
| 1903 | 2,483.0 | 8,513 20 | 6,368 81 | 2,144 39 | 9,691,514 | 2,198,073,383 | 0.606 | 0.489 | 0.137 | 7,598,295 | 1 85.10 | 1 51.63 | 0 30.47 |
| 1904 | 2,518.7 | 9,148 34 | 7,026 47 | 2,121 87 | 9,698,995 | 2,175,880,058 | 0.646 | 0.540 | 0.106 | 7,598,295 | 1 85.10 | 1 51.63 | 0 30.47 |
| 1905 | 2,517.2 | 9,811 14 | 8,145 34 | 1,665 80 | 10,267,436 | 2,339,770,238 | 0.583 | 0.541 | 0.042 | 7,527,171 | 1 74.40 | 1 81.68 | 0 12.72 |

H—Continued. **THE WABASH RAILROAD COMPANY.** **MILEAGE STATISTICS—TWENTY-FOUR YEARS—Continued.**

| YEAR. | Average Load Per Car. (Tons.) | Average Freight Train Load. (Tons.) | Number Passengers Carried. | Number Passengers Carried One Mile. | Rate per Passenger Per Mile. (cents.) | Expenses per Passenger Per Mile. (cents.) | Net Earnings per Passenger Per Mile. (cents.) | Passenger Train Mileage. | Passenger Train Earnings Per Mile. | Passenger Train Expenses Per Mile. | Passenger Train Net Earnings Per Mile. | Average No. of Paying Passengers Per Car. | Average No. of Paying Passengers Per Train. |
|----------------------|-------------------------------|-------------------------------------|----------------------------|-------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------------|--------------------------|------------------------------------|------------------------------------|----------------------------------------|-------------------------------------------|---------------------------------------------|
| 1882..... | 9.68 | 145.07 | 4,251,393 | 166,198,560 | 2.373 | 1.804 | 0.569 | 4,942,209 | \$0 37.70 | \$0 60.60 | \$0 37.10 | 11.10 | 33.60 |
| 1883..... | 9.58 | 133.21 | 8,905,665 | 154,727,718 | 2.498 | 2.190 | 0.308 | 4,866,465 | 1 00.26 | 0 69.64 | 0 30.62 | 10.39 | 31.79 |
| 1884..... | 10.12 | 142.92 | 4,046,577 | 154,700,993 | 2.366 | 2.251 | 0.115 | 5,024,882 | 0 93.70 | 0 69.29 | 0 24.41 | 10.19 | 30.79 |
| 1885..... | 10.36 | 153.24 | 3,180,644 | 138,274,372 | 2.314 | 2.247 | 0.067 | 4,525,662 | 0 91.13 | 0 68.65 | 0 22.48 | 10.28 | 30.55 |
| 1886..... | 10.80 | 177.39 | 2,726,166 | 131,005,562 | 2.186 | 2.120 | 0.066 | 3,971,677 | 0 91.63 | 0 69.94 | 0 21.69 | 10.11 | 32.98 |
| 1887..... | 11.01 | 186.41 | 2,802,036 | 143,762,871 | 2.212 | 1.923 | 0.289 | 4,103,310 | 0 97.41 | 0 67.41 | 0 30.00 | 10.07 | 35.04 |
| 1888..... | 10.94 | 179.96 | 3,073,231 | 157,146,634 | 2.096 | 1.867 | 0.229 | 4,521,426 | 0 89.78 | 0 64.90 | 0 24.88 | 9.89 | 34.76 |
| Year ending June 30. | | | | | | | | | | | | | |
| 1889..... | 11.08 | 179.40 | 3,059,772 | 152,404,045 | 2.150 | 1.939 | 0.211 | 4,525,868 | 0 88.65 | 0 65.28 | 0 23.37 | 9.59 | 33.67 |
| 1890..... | 12.15 | 196.29 | 3,115,604 | 149,183,008 | 2.130 | 1.890 | 0.240 | 4,475,682 | 0 88.04 | 0 62.99 | 0 25.05 | 9.67 | 33.33 |
| 1891..... | 11.51 | 182.90 | 3,416,076 | 149,904,203 | 2.178 | 1.842 | 0.336 | 4,559,768 | 0 88.16 | 0 60.57 | 0 27.59 | 9.11 | 32.88 |
| 1892..... | 12.09 | 185.36 | 3,826,749 | 170,201,067 | 2.057 | 1.839 | 0.218 | 4,714,252 | 0 91.31 | 0 66.38 | 0 24.93 | 9.75 | 36.10 |
| 1893..... | 12.28 | 186.20 | 3,934,916 | 177,119,065 | 2.009 | 1.727 | 0.282 | 4,805,338 | 0 91.87 | 0 63.67 | 0 23.20 | 9.98 | 36.86 |
| 1894..... | 11.94 | 175.39 | 3,724,674 | 210,281,487 | 1.877 | 1.508 | 0.369 | 5,133,272 | 0 92.61 | 0 61.79 | 0 30.82 | 11.49 | 40.98 |
| 1895..... | 12.26 | 176.29 | 3,404,771 | 139,472,899 | 2.146 | 1.979 | 0.167 | 4,917,128 | 0 77.30 | 0 56.13 | 0 21.17 | 8.41 | 28.38 |
| 1896..... | 12.67 | 193.04 | 3,542,642 | 158,966,979 | 2.038 | 1.828 | 0.210 | 5,019,857 | 0 81.41 | 0 57.89 | 0 23.52 | 9.42 | 31.68 |
| 1897..... | 12.86 | 212.87 | 3,149,170 | 135,963,860 | 2.087 | 1.895 | 0.192 | 4,823,090 | 0 77.57 | 0 53.43 | 0 24.14 | 8.75 | 28.19 |
| 1898..... | 12.99 | 216.55 | 3,517,682 | 180,369,167 | 1.897 | 1.774 | 0.183 | 5,499,994 | 0 81.70 | 0 58.18 | 0 23.52 | 9.65 | 33.79 |
| 1899..... | 14.83 | 256.12 | 3,751,019 | 210,592,989 | 1.897 | 1.610 | 0.287 | 6,270,751 | 0 79.42 | 0 54.06 | 0 25.36 | 9.91 | 33.58 |
| 1900..... | 16.07 | 291.02 | 4,277,735 | 233,848,065 | 1.913 | 1.650 | 0.263 | 6,644,720 | 0 84.03 | 0 58.09 | 0 25.94 | 9.97 | 35.19 |
| 1901..... | 16.67 | 309.00 | 4,943,016 | 264,268,214 | 1.885 | 1.558 | 0.327 | 7,237,313 | 0 85.14 | 0 66.89 | 0 28.25 | 10.53 | 38.51 |
| 1902..... | 16.69 | 316.38 | 5,109,302 | 322,708,490 | 1.791 | 1.497 | 0.294 | 7,691,050 | 0 91.40 | 0 68.59 | 0 26.52 | 12.00 | 41.96 |
| 1903..... | 17.82 | 331.29 | 5,944,913 | 330,111,942 | 1.859 | 1.667 | 0.192 | 7,715,162 | 0 96.84 | 0 71.32 | 0 26.52 | 12.17 | 42.79 |
| 1904..... | 17.14 | 315.94 | 6,183,474 | 369,243,834 | 1.908 | 1.607 | 0.301 | 8,100,348 | 1 05.92 | 0 73.26 | 0 28.68 | 12.90 | 45.59 |
| 1905..... | 17.56 | 323.44 | 6,615,459 | 634,569,484 | 1.668 | 1.468 | 0.200 | 9,593,769 | 1 10.76 | 0 81.81 | 0 28.95 | 14.76 | 56.72 |

THE WABASH RAILROAD COMPANY.

STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.

| NAME OF BONDS. | Date of Issue. | When Due. | Amount. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|-----------------------------------------------------------------|----------------|-------------|-----------------------------------|-------------------|-------------------------|------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | May, 1893 | \$33,011,000 00 | 5% | May and Nov. | \$1,650,550 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | Feb., 1893 | 14,000,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds..... | July, 1889 | July, 1939 | A 3,500,000 00 B 26,500,000 00 | 6% | Jan. and July. | * |
| The Wabash R. R. Co., First Lien 4% Terminal Gold Bonds..... | Jan., 1904 | Jan., 1914 | 2,223,000 00 | 4% | Jan. and July. | 88,920 00 |
| The Wabash R. R. Co., Equipment Gold Bonds, Series A..... | May, 1904 | May, 1914 | 756,000 00 | 5% | May and Nov. | 38,850 00 |
| The Wabash R. R. Co., Equipment Gold Bonds, Series B..... | Nov., 1904 | Dec., 1914 | 826,000 00 | 4 1/2% | June and Dec. | 38,160 00 |
| The Wabash R. R. Co., 5% Collateral Notes..... | May, 1904 | May, 1907 | 6,160,000 00 | 5% | May and Nov. | 308,000 00 |
| The Wabash R. R. Co., Temporary 4 1/2% Gold Notes..... | May, 1905 | May, 1921 | 7,000,000 00 | 4 1/2% | May and Nov. | 315,000 00 |
| Gold Equipment Sinking Fund Bonds of 1901..... | March, 1901 | March, 1921 | 2,600,000 00 | 5% | Mar. and Sept. | 130,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds..... | Oct., 1878 | Oct., 1908 | 468,000 00 | 6% | April and Oct. | 28,080 00 |
| Toledo and Chicago Division, 1st Mortgage Bonds..... | June, 1901 | March, 1941 | 3,000,000 00 | 4% | Mar. and Sept. | 120,000 00 |
| Detroit and Chicago Extension, 1st Mortgage Bonds..... | July, 1891 | July, 1941 | 3,349,000 00 | 4% | Jan. and July. | 167,450 00 |
| Omaha Division, 1st Mortgage Bonds..... | Oct., 1901 | Oct., 1941 | 3,173,000 00 | 3 1/2% | April and Oct. | 111,055 00 |
| Des Moines Division, 1st Mortgage Bonds..... | Jan., 1899 | Jan., 1939 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| Kansas City, Excelsior Springs & Northern R.R., 1st Mort. Bonds | Jan., 1901 | Jan., 1928 | 107,000 00 | 4% | Jan. and July. | 4,000 00 |
| Columbia and St. Louis R. R., 1st Mortgage Bonds..... | May, 1902 | May, 1942 | 200,000 00 | 4% | May and Nov. | 8,000 00 |
| LEASED LINE BONDS. | | | | | | |
| St. Louis, Council Bluffs & Omaha R. R., 1st Mortgage Bonds.... | July, 1878 | July, 1908 | 421,000 00 | 6% | Jan. and July. | 25,260 00 |
| Total ..... | ..... | ..... | \$108,887,000 00 | ..... | ..... | \$3,797,325 00 |

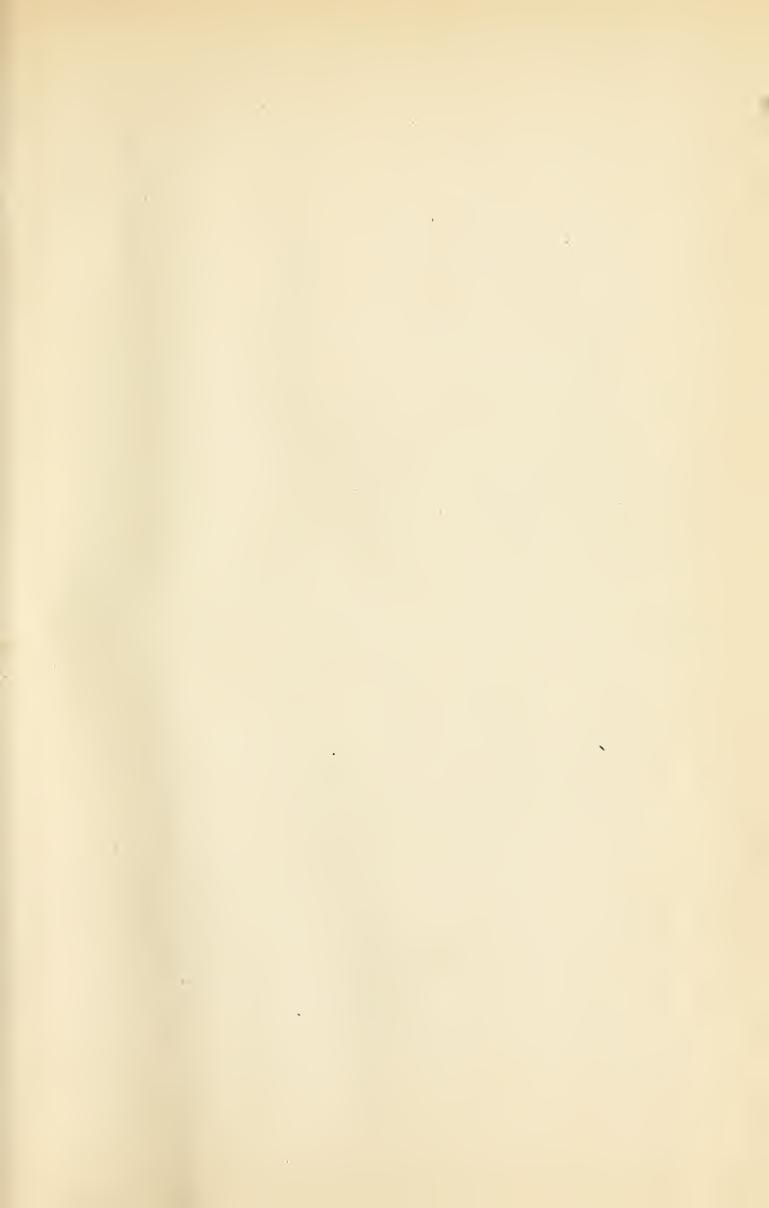
*Interest payable if earned.

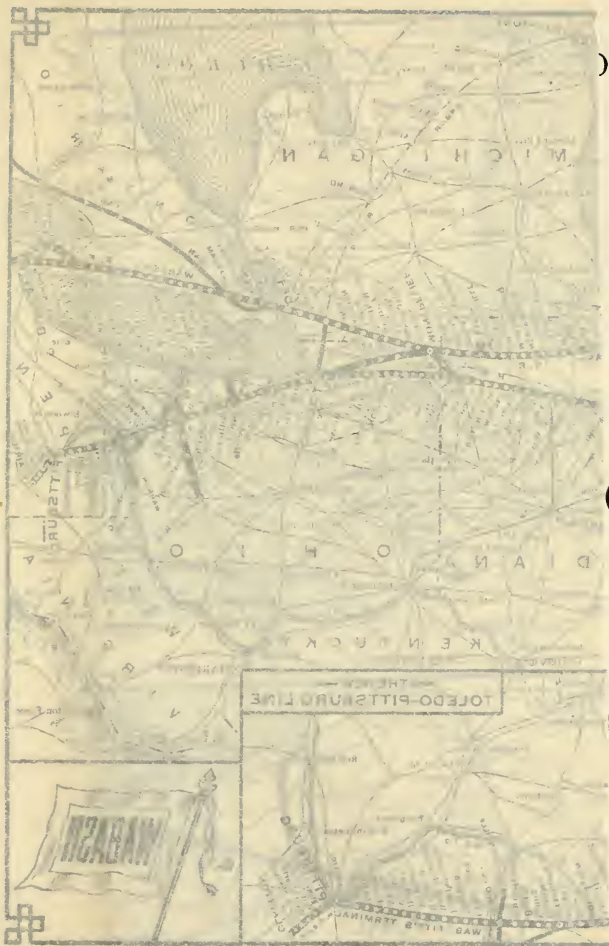
NOTE.—The Gold Equipment Sinking Fund Bonds, amounting in the aggregate to \$3,000,000.00, represent the rental for a term of twenty years from March 1, 1901, upon certain locomotives, engines, cars and other rolling stock. The following Sinking Fund payments are provided in the mortgage, commencing March 1, 1902, and annually thereafter until and including March 1, 1906, \$100,000.00 per annum. Commencing March 1, 1907, and annually thereafter until and including March 1, 1916, \$150,000.00 per annum. Commencing March 1, 1917, and annually thereafter until and including March 1, 1921 \$200,000.00 per annum.

The Detroit and Chicago Extension First Mortgage Bonds represent an original bonded indebtedness of \$3,500,000.00, less \$151,000.00 bonds retired by the operations of the Sinking Fund up to June 30, 1905. The total authorized issue of Omaha Division First Mortgage Bonds is \$3,500,000.00. The total amount issued and outstanding June 30, 1905, is \$3,173,000.00, \$327,000.00 being held in reserve by the Bowling Green Trust Company, Trustee.

The Columbia and St. Louis Railroad First Mortgage Bonds are a part of an authorized issue of \$300,000.00. The remaining \$100,000.00 is in the hands of the Mississippi Valley Trust Company, Trustee, to be used in improving the said Columbia and St. Louis Railroad and in the acquisition of additional equipment.

Ten per cent of the principal sum—viz., \$84,000.00—is payable each year, making a reduction in the annual interest charge, each year, \$4,200.00 until the bonds have matured. Amount of interest on Wabash Railroad Company Equipment Gold Bonds, Series A, for the first year ending May 1, 1905, is \$10,950.00. Ten per cent of the principal sum—viz., \$87,000.00—is payable each year, making a reduction in the annual interest charge each year, of \$3,915.00 until the bonds have matured. Amount of interest on Wabash Railroad Company Equipment Gold Bonds, Series B, for the first year ending December 1, 1905, is \$38,160.00. Ten per cent of the principal sum—viz., \$87,000.00—is payable each year, making a reduction in the annual interest charge each year, of \$3,915.00 until the bonds have matured.

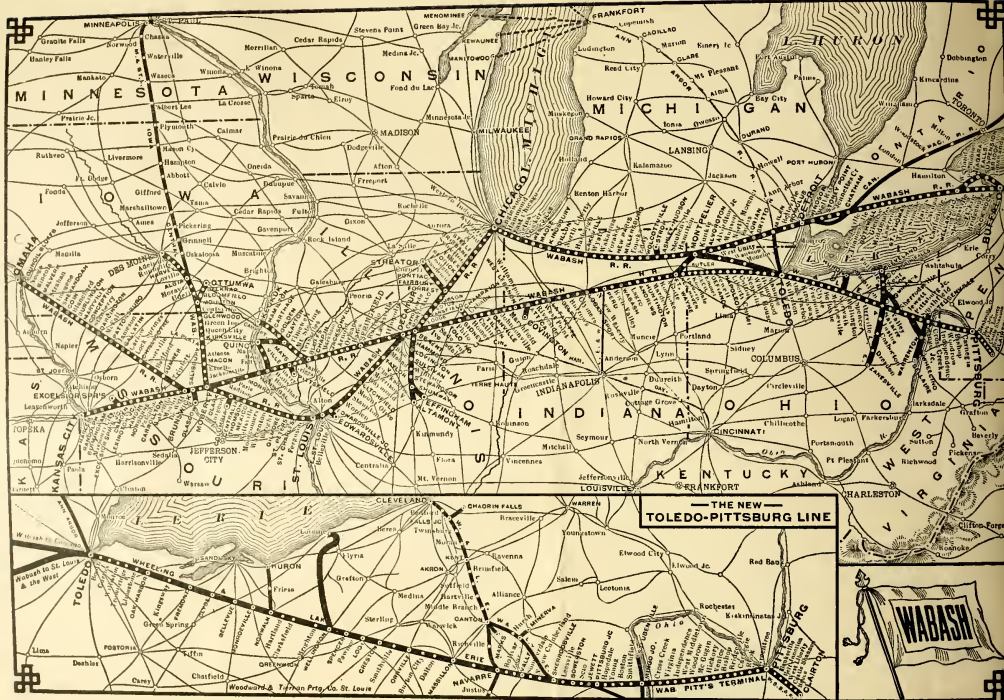




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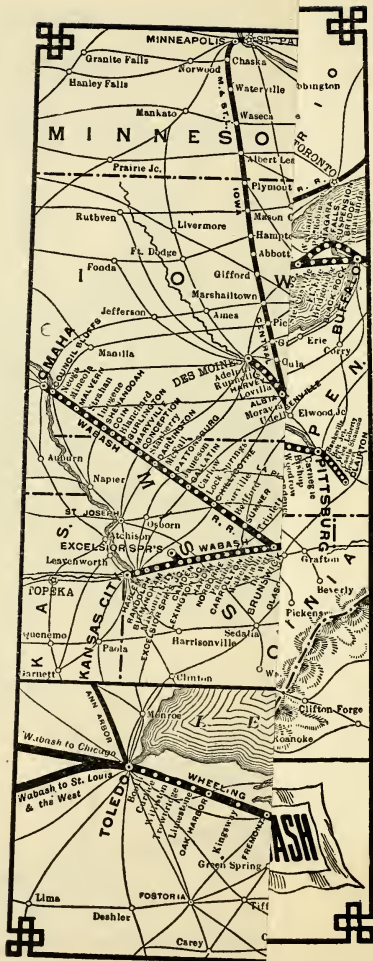
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—THE NEW—
TOLEDO-PITTSBURG LINE





Seventeenth Annual Report

OF THE

DIRECTORS

OF

The Wabash Railroad Co.

For The Fiscal Year Ending
June 30th, 1906.

ST. LOUIS:
Woodward & Tiernan Printing Co.,
1906.

OFFICERS AND DIRECTORS

—OF—

THE WABASH RAILROAD CO.

EDWARD T. JEFFERY, . . . *Chairman of the Board.*
FREDERIC A. DELANO, . . . *President.*
EDGAR T. WELLES, *Vice-President.*
WELLS H. BLODGETT, . . . *Third Vice-President and General Counsel.*
E. B. PRYOR, *Fourth Vice-President and Asst. Sec'y.*
HENRY MILLER, *General Manager.*
C. N. TRAVOUS, *General Solicitor.*
J. L. MINNIS, *General Attorney.*
B. C. WINSTON, *General Claim Agent.*
GEORGE G. YEOMANS, . . . *Assistant to President.*
J. C. OTTESON, *Secretary and Asst. Treasurer.*
F. L. O'LEARY, *Treasurer.*
S. E. COTTER, *General Superintendent.*
T. J. TOBIN, *Auditor.*
D. O. IVES, *General Traffic Manager.*
W. C. MAXWELL, *Asst. General Traffic Manager.*
S. B. KNIGHT, *Industrial Commissioner.*
C. S. CRANE, *General Passenger and Ticket Agent.*
D. I. FORSYTH, *Superintendent Transportation.*
C. P. CHESEBRO, *General Car Accountant.*
C. A. HOW, *Purchasing Agent.*
I. R. L. WILES, *Supply Agent.*
A. O. CUNNINGHAM, *Chief Engineer.*
J. B. BARNES, *Supt. Locomotive and Car Dept.*
G. C. KINSMAN, *Superintendent Telegraph.*
S. H. OVERHOLT, *General Baggage Agent.*
DR. H. W. MOREHOUSE, . . . *Chief Surgeon.*

DIRECTORS.

| | |
|---------------------|--------------------|
| GEO. J. GOULD, | S. C. REYNOLDS, |
| EDWARD T. JEFFERY, | ROBERT C. CLOWRY, |
| EDGAR T. WELLES, | THOS. H. HUBBARD, |
| WILLIAM B. SANDERS, | JOHN T. TERRY, |
| FREDERIC A. DELANO, | RUSSELL SAGE, |
| WELLS H. BLODGETT, | WINSLOW S. PIERCE, |
| ROBERT M. GALLAWAY. | |

In Memoriam

RUSSELL SAGE

AT a meeting of the Board of Directors of the Wabash Railroad Company, the following resolution was adopted:

That this Board has heard with deep regret of the death of Mr. Russell Sage, a member of this Board since the organization of the Company, and one whose services were always at the command of the Company. His good judgment always proved of benefit and his associates desire to put on record their appreciation of his many sterling qualities. He will be greatly missed by his associates, not only on this Board, but on others, and it is desired to record this expression of their regard.

SEVENTEENTH ANNUAL REPORT
OF THE
DIRECTORS
OF
The Wabash Railroad Co.

For the Fiscal Year Ending June 30th, 1906.

TO THE HOLDERS OF DEBENTURE MORTGAGE BONDS,
AND TO THE STOCKHOLDERS OF THE WABASH
RAILROAD COMPANY :

A summary of the operations of the Company for the fiscal year ending June 30th, 1906, as compared with previous years, is given herewith. The previous year with which we have to compare, being abnormal on account of the World's Fair at St. Louis, the results for the fiscal year of 1903-1904 are also included for the sake of comparison :

REVENUES, EXPENSES AND TRAFFIC.

EARNINGS AND EXPENSES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. | Increase this year over last year. |
|---------------------------------------------|-------------------------------|-------------------------------|-------------------------------|------------------------------------------|
| Gross Earnings..... | \$23,023,626 63 | \$24,696,600 10 | \$25,015,378 70 | \$ 318,778 60 |
| Operating Expenses..... | 17,683,508 85 | 20,503,444 55 | 18,077,887 35 | 2,425,557 20* |
| Net Earnings..... | \$5,340,117 78 | \$4,193,155 55 | \$6,937,491 35 | \$2,744,335 80 |
| Per Cent. of Oper. Exp. to Earnings..... | 76.81 | 83.02 | 72.27 | 10.75* |
| Gross Earnings per mile | 9,148 34 | 9,811 14 | 9,937 78 | 126 64 |
| Operating Expenses per mile. | 7,026 47 | 8,145 34 | 7,181 74 | 963 60* |
| Net Earnings per mile.. | 2,121 87 | 1,665 80 | 2,756 04 | 1,090 24 |

ANALYSIS OF EARNINGS.

| | Year ending June 30, 1904. | Per Cent. | Year ending June 30, 1905. | Per Cent. | Year ending June 30, 1906. | Per Cent. | Increase this year over last year. |
|-------------------------|-------------------------------|--------------|-------------------------------|--------------|-------------------------------|--------------|---------------------------------------------|
| Freight..... | \$14,064,656 81 | 61.09 | \$13,650,185 54 | 55.27 | \$15,138,466 18 | 64.51 | \$2,488,280 64 |
| Passenger..... | 7,045,525 29 | 30.60 | 8,917,828 77 | 36.11 | 6,723,658 43 | 26.88 | 2,194,170 34* |
| Mail..... | 830,928 23 | 3.61 | 837,088 28 | 3.39 | 835,984 26 | 3.34 | 1,104 02* |
| Express .. | 533,703 85 | 2.32 | 691,736 42 | 2.80 | 767,057 46 | 3.07 | 75,321 04 |
| Miscella- neous..... | 548,812 45 | 2.38 | 599,761 09 | 2.43 | 550,212 37 | 2.20 | 49,548 72* |
| Total..... | \$23,023,626 63 | ..... | \$24,696,600 10 | ..... | \$25,015,378 70 | ..... | \$ 318,778 60 |

ANALYSIS OF EXPENSES.

| | Year ending June 30, 1904. | Per Cent. | Year ending June 30, 1905. | Per Cent. | Year ending June 30, 1906. | Per Cent. | Increase this year over last year. |
|------------------------------------|-------------------------------|--------------|-------------------------------|--------------|-------------------------------|--------------|---------------------------------------------|
| Maint. of Way and Struc..... | \$ 3,681,608 00 | 20.82 | \$ 4,007,505 59 | 19.55 | \$ 3,109,021 54 | 17.20 | \$ 898,484 05* |
| Maint. of Equip..... | 3,473,001 68 | 19.64 | 4,575,148 43 | 22.31 | 3,679,948 04 | 20.36 | 895,200 39* |
| Conduct'g Trans. | 9,978,628 79 | 56.43 | 11,255,672 39 | 54.90 | 10,629,920 84 | 58.80 | 625,751 55* |
| General Expenses | 550,270 38 | 3.11 | 665,118 14 | 3.24 | 658,996 93 | 3.64 | 6,121 21* |
| Total..... | \$17,683,508 85 | ..... | \$20,503,444 55 | ..... | \$18,077,887 35 | ..... | \$2,425,557 20* |

*Decrease.

It will be noted that there was a very large decrease in passenger earnings as compared with the World's Fair year, but that this was a little more than made up by freight earnings, which increased more than 18% over the previous year. The diminution in passenger earnings was not wholly due to World's Fair business; for, undoubtedly a large contributing cause has been the opening of new rail lines between Chicago and St. Louis and between St. Louis and Kansas City; as well as the competition of electric lines both in Illinois and Indiana. The margin of profit at which passenger business is now done, is so very small considering the service demanded that we must look largely to freight traffic for net revenue. Since the first of January, 1906, the State of Ohio has passed a law limiting passenger rates to two cents per mile and this, of course, still further diminishes the revenues from passenger business.

The results of the year just closed show a very large decrease in operating expenses, and, as will be seen in detailed statements which follow, these economies are distributed through almost every item of operating expense. Conducting Transportation items show handsome decreases as the result of an increased train load of about 16%. Expenditures for Maintenance of Equipment and Maintenance of Way have also diminished, but the stockholders may be assured that the property has been fully maintained, and that economies have been made either by the employment of better methods or where appearances could be sacrificed for actual necessities. A large sum of money was spent during the year, out of operating expenses for reballasting and for heavier rail; and considerable sums, as will appear in the detailed statements, have been charged to operating expenses, and appropriated out of Surplus Earnings, for new Equipment, for Car Shops at Decatur, for double track between Sangamon and Decatur, and between Knights and Taylorville; also for necessary yard improve-

ments at Detroit, Chicago, St. Louis, Kansas City, Decatur and other minor points. The reports of the General Manager, the General Traffic Manager and the Fourth Vice-President, enclosed herewith, are referred to for details in regard to all of these matters.

In a general way, your Directors feel that the results of the year's operations have been most satisfactory, and that the stockholders are to be congratulated on the condition and prospects of the Company.

During the last fiscal year a considerable increase in the freight facilities at St. Louis and Chicago was made and property purchased at Detroit and Buffalo for increased facilities at these points. We have already begun to realize the benefits of the expenditures made at Chicago and St. Louis and the management feels that there is great opportunity for further growth at these larger cities. The Wabash is also beginning to feel the benefit of the Pittsburg extension, and it is hoped that the next fiscal year will reflect largely the result of the heavy expenditures at Pittsburg. The terminal improvements at St. Louis, Quincy, and at Chicago (in part), and to be made at Detroit and Toledo, have been thus far financed by the sale of Wabash Railroad Company First Lien Four Per Cent Terminal Gold Bonds; part of the issue of \$10,000,000 which were authorized under date of January 1, 1904. There were sold during the fiscal year \$1,332,000 of these Terminal Bonds, and the total amount outstanding at the present time is \$3,555,000.

During the month of June, just before the close of the fiscal year, there were sold \$6,180,000 of Ten Year Four and One-half Per Cent Equipment Notes. These Equipment Notes are to pay for eighty locomotives and six thousand cars, deliveries of which are to be made during the months of July to December, inclusive.

It will be noted that over and above Fixed Charges, Equipment Obligations and Improvements charged to Operating Expenses, in the first six months, the Company

earned in round figures \$1,300,000 Surplus, which was appropriated by your Board to apply against the cost of new equipment, and that in the last six months, in addition to similar items (which embrace somewhat larger charges for Betterments included in Operating Expenses) the Company earned a surplus of \$509,332.79, which was credited to Profit and Loss account. Hence, while Profit and Loss account showed a deficit at the close of the last fiscal year of \$515,419.77, it now shows, by reason of this and other credits, a credit balance of \$248,200.01.

It seems appropriate at this time to submit briefly to the holders of stock and debenture bonds of the Company certain considerations which have been of growing importance to their interests and which seem to the management to be now of controlling importance.

Certain definite and settled conditions have resulted from the vast consideration which has been given in this country to the relations between the public and the railroads. These conditions may fairly be deduced from the nature of popular demands which have reached the concrete form of further federal legislation. Public requirements have become clearly imperative that rates shall be fixed, stable and universal in their application and that facilities shall be adequate and impartially provided. As a just correlative, however, there seems to be now existing a wider and fairer tolerance of rates remunerative for the service rendered. The management is not apprehensive of serious reduction of the present scale of rates (which in our territory are very low), but it is apprehensive that unless ample provision is made for considerable capital outlays, the Company will not be able to fully meet its obligations to the public in the way of facilities furnished, or to gain the greatest measure of profit from the operation of the property. In short, it is believed that the tendency in rates is toward just, but fixed standard; that the competition of the future will be in the character of service and facilities offered to the

public, and that the profits of operation must grow or be reduced and disappear in the measure in which service and facilities are advanced, or suffered to halt and decline.

It must be remembered that the lines of the Wabash Company traverse a zone of dense traffic, handled on a basis of rates normally so low as to absolutely require ample and perfect facilities for economical operation if operation is to be, and continue to be, profitable. Moreover this is an era of revolutionized views of what must constitute railroad efficiency, and vast expenditures of capital are being made, to conform railroad plants to modern standards. Competing lines, great systems to the north and south of your property, have had the benefit of large and continued capital expenditures while the Wabash Company, with its debenture mortgage as an obstruction to every important source of new capital, has been seriously handicapped in this respect, restricted, as it has been, to its surplus earnings as its almost exclusive capital fund and with this fund limited in its application by the provisions of the mortgage.

The management has not been indifferent to the disappointment from year to year of the expectations of the debenture bondholders, but not only has the application of surplus revenue been necessary in the effort to keep pace with competitors in facilities furnished and to meet the growing demands of the public, but these revenues, conditioned in their use by the terms of the mortgage, have been insufficient to fully meet these needs in the past and are wholly inadequate to enable your company to follow the great strides now being taken by competing systems.

In view of these considerations the management is constrained to urge upon stockholders and debenture mortgage bondholders the importance of the provision made in the plan, which is now pending for their consideration, to meet the immediate and future capital requirements of the Company and to enable the Company not only to

increase the profits of operation but to make these profits distributable.

As bonds under the new mortgage embraced in the pending plan will be reserved for the retirement of existing liens, equipment obligations and notes, in addition to the reservation for exchange of the debenture bonds, the provision through the remaining bonds for the improvement, equipment and extension of the property and for required additions to its terminal and other facilities will be by no means excessive to cover the future requirements of your great and growing property.

Owners of the property must appreciate that a neglect to furnish needed facilities or equipment not only drives business away to our competitors, but invites hostile legislation and criticism, whereas there is every certainty that money wisely spent in such added facilities will, by the increase in earnings it will bring, render a full return on the investment and in addition greatly enhance the value of the existing property. Indeed, our earnings now, some \$10,000 per mile, ought, with an intelligent expansion of our facilities, be readily increased to even double that figure.

As for the coming year the prospects are good. The management estimate that Gross Earnings will increase very considerably, with a proportionate increase in Net Earnings. The extent to which Surplus Earnings must be drawn upon for necessary Betterments will depend, as already explained, very largely upon the action of the holders of Debenture Bonds A and B, and of the stockholders in the matter, which is now before them for consideration.

The Board wishes to express its appreciation to officers of the Company and other employes for their loyal and effective work in the company's interests.

By order of the Board of Directors,

F. A. DELANO,

Chicago, September 30, 1906.

President.

Report of the General Manager.

ST. LOUIS, MO., September 8th, 1906.

MR. F. A. DELANO, *President.*

DEAR SIR—During the year ending June 30th, 1906, the Engineering and Maintenance of Way Departments have been reorganized, the Locomotive and Car Departments have been consolidated, the Fuel and Store Departments have been converted into a Supply Department with jurisdiction over fuel, supplies, stationery and material; the Buffalo and Detroit Divisions, also the St. Louis and Western Divisions have been consolidated—these and other changes, careful methods, close scrutiny and rigid economy have greatly reduced the cost of supervision and operating expenses generally without impairing the efficiency of the institution.

A large reduction in passenger mileage was made by taking off unnecessary trains that were not paying expenses, thus improving the showing of the balance of the trains.

The following statement shows the cost per mile for Maintenance of Way and Structures during the fiscal year just ended as compared with the fiscal years ending June 30th, 1904 and 1905.

COST PER MILE—MAINTENANCE OF WAY AND STRUCTURES.

| | Year Ending June 30th | Total Maint. of Way | Cost Per Mile | Maint. of Way Excluding Additions and Improvements | Cost Per Mile |
|-----------------------|-----------------------------|------------------------|------------------|-------------------------------------------------------------|------------------|
| Wabash (Proper)... | { 1904 | \$3,400,297 86 | \$1,587 96 | \$2,589,730 91 | \$1,209 42 |
| | { 1905 | 3,580,372 65 | 1,672 06 | 2,996,819 94 | 1,399 53 |
| | { 1906 | 2,744,400 81 | 1,281 65 | 2,110,939 34 | 985 82 |
| LEASED LINES | | | | | |
| Buffalo Division..... | { 1904 | 244,074 77 | 886 58 | 244,074 77 | 886 58 |
| | { 1905 | 337,233 10 | 1,224 97 | 337,233 10 | 1,224 97 |
| | { 1906 | 262,327 49 | 952 88 | 262,327 49 | 952 88 |
| Moberly to Hannibal | { 1904 | 30,268 65 | 434 27 | 30,268 65 | 434 27 |
| | { 1905 | 82,266 23 | 1,180 29 | 82,266 23 | 1,180 29 |
| | { 1906 | 95,993 41 | 1,377 24 | 95,993 41 | 1,377 24 |
| Milan to Toledo..... | { 1904 | 6,966 72 | 225 46 | 6,966 72 | 225 46 |
| | { 1905 | 7,633 61 | 247 04 | 7,633 61 | 247 04 |
| | { 1906 | 6,299 83 | 203 88 | 6,299 83 | 203 88 |
| Total..... | { 1904 | \$3,681,608 00 | \$1,462 58 | \$2,871,041 05 | \$1,140 57 |
| | { 1905 | 4,007,505 59 | 1,592 05 | 3,423,952 88 | 1,360 22 |
| | { 1906 | 3,109,021 54 | 1,235 11 | 2,475,560 07 | 983 46 |

The following statement shows a comparison of the average cost of repairs per locomotive, per passenger car and per freight car (including work cars) for the fiscal years ending June 30th:

| | 1904. | 1905. | 1906. |
|---------------------|------------|------------|------------|
| Locomotives..... | \$2,800 47 | \$2,789 73 | \$2,037 17 |
| Passenger cars..... | 833 74 | 884 40 | 597 14 |
| Freight cars..... | 44 20 | 78 10 | 49 97 |

NOTE—The reason for the abnormally high cost per freight car during the fiscal year ending June 30th, 1905, was on account of 3,045 cars being sent to the shops of the American Car & Foundry Co. to be repaired or rebuilt, the entire expense, \$468,121.57, having been included in operating expenses. No cars were sent to the American Car & Foundry Co. for repairs during the fiscal year just ended. The average cost per freight car does not include 999 coal cars which are rented so and maintained by the West Side Belt. All of the above averages are based on straight maintenance and do not include any payments for new equipment.

In a general way the buildings, structures and all other property has been well maintained, and the following statement shows Additions and Improvements and Extraordinary Repairs and Renewals included in Operating Expenses during the last fiscal year in comparison with the two previous fiscal years. Also statements showing:

Miles of Road Operated (there having been no change in the main track mileage during the past year);

Transportation Department statistics;

Maintenance of Way Department statistics;

Locomotive and Car Department statistics;

Telegraph Department statistics.

Wabash Employees' Hospital Association.

Respectfully,

HENRY MILLER,
General Manager.

ADDITIONS AND IMPROVEMENTS INCLUDED IN OPERATING EXPENSES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|--------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Remodeling Yards, North Market Street, St. Louis..... | | | \$ 18,533 95 |
| New Second Track, Knights to Taylorville..... | | | 8,033 52 |
| New Second Track, Sangamon to Decatur..... | | | 100,000 00 |
| Additions to Terminals, Randolph..... | | | 6,045 21 |
| New Car Shops, Decatur..... | | | 450,000 00 |
| One Clam Shell Unloader for Coal Chutes, Decatur.. | | | 5,300 00 |
| Passenger Train Electric Lighting Plant, St. Louis... | | | 4,880 95 |
| New Passenger Depot, Mexico..... | | | 6,241 81 |
| New Transfer Table Car Shops, Moberly..... | | | 8,052 22 |
| Appropriation for New Equipment..... | | | 400,000 00 |
| Filling and Renewing Bridges..... | | | 51,977 00 |
| Crossings, Crossing Signals and Interlocking..... | | | 11,667 75 |
| River Protection | | | 5,467 25 |
| Ballasting..... | | | 10,762 15 |
| Passenger and Freight Stations, Shops and other Buildings | | | 15,824 03 |
| New Tools | | | 1,964 60 |
| Water and Fuel Stations..... | | | 3,633 14 |
| Total..... | | | \$1,108,383 58 |

EXTRAORDINARY REPAIRS AND RENEWALS INCLUDED IN OPERATING EXPENSES.

| | | | |
|---------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|
| American Car & Foundry Co., 12 Comb. Passenger and Baggage Cars and 10 Baggage Cars..... | | | \$ 30,312 00 |
| American Car & Foundry Co., 14 Coaches, 7 Chair Cars and 1 Dining Car..... | | | 48,177 96 |
| American Car & Foundry Co., 11 Cars for Banner Blue Trains..... | | | 30,523 08 |
| American Car & Foundry Co., 500 Flat Cars..... | | | 75,952 32 |
| American Car & Foundry Co., 500 Coal Cars..... | | | 76,389 36 |
| American Car & Foundry Co., 1,000 Coal Cars | | | 152,377 44 |
| American Car & Foundry Co., 150 Furniture Cars... | | | 40,596 12 |
| American Car & Foundry Co., 500 Box Cars and 200 Furniture Cars..... | | | 49,816 92 |
| American Car & Foundry Co., 500 Coal Cars..... | | | 36,520 20 |
| Freight Cars Equipped with Air Brakes..... | | | 14,989 35 |
| Filling and Renewing Bridges..... | | | 55,600 97 |
| Crossings, Crossing Signals and Interlocking..... | | | 255 50 |
| Ballasting..... | | | 3,468 64 |
| Passenger and Freight Stations, Shops and other Buildings | | | 21,545 99 |
| Water and Fuel Stations | | | 6,774 88 |
| Repairing and Renewing Telegraph Lines..... | | | 6,227 51 |
| Building, Repairing and New Equipment..... | | | 22,852 34 |
| Operating Ditcher..... | | | 2,422 50 |
| Expense Account High Water..... | | | 2,264 08 |
| Total..... | | | \$ 677,067 16 |
| Total Additions and Improvements and Extra- ordinary Repairs and Renewals included in Operating Expenses..... | \$2,097,436 98 | \$2,169,277 28 | \$1,785,450 74 |

MILES OF ROAD OPERATED.

LINES EAST OF THE MISSISSIPPI RIVER.

| DESCRIPTION OF LINES. | | 1ST MAIN TRACK. | | | 2D MAIN TRACK. | | | SIDE TRACKS. | | | TOTALS. | |
|-----------------------|-------------------------|-----------------|---------|-----------------|----------------|--------|---------|-----------------|--------|---------|---------|-----------------|
| FROM. | TO. | Owned. | Leased. | Joint Trackage. | Total. | Owned. | Leased. | Joint Trackage. | Owned. | Leased. | | Joint Trackage. |
| | | | | | | | | | | | | |
| Detroit | Delray | | | | 4.6 | 2.5 | | | 10.7 | 5.0 | 6.9 | 31.8 |
| Delray | Montpelier | 92.4 | | | 92.4 | | | | 48.0 | | | 142.9 |
| Montpelier | Clarke Junction | 149.5 | | | 149.5 | | | | 58.2 | | | 207.7 |
| Clarke Junction | C. & W. I. Junction | | | | 17.6 | | | 17.6 | | | | 35.2 |
| Toledo | Milan | | | | 30.9 | | | | | | 19.3 | 52.0 |
| Toledo | Tilton | 252.4 | | | 252.4 | 8.8 | | 1.8 | 138.6 | | 2.3 | 402.1 |
| Maumee | Montpelier | 49.6 | | | 49.6 | | | | 10.9 | | | 60.5 |
| Montpelier | Butler | 17.5 | | | 17.5 | | | | 1.4 | | | 18.9 |
| Butler | New Haven | 25.7 | | | 25.7 | | | | 8.3 | | | 34.0 |
| Attica | Covington | 14.8 | | | 14.8 | | | | 2.8 | | | 17.6 |
| Chili | Peru Junction | | | | | | | | 7.7 | | | 7.7 |
| Tilton | Decatur Depot | 71.2 | | | 71.2 | 15.2 | | | 40.5 | | | 126.9 |
| Decatur | E. St. Louis Frt. House | 110.0 | | | 110.0 | 30.6 | | | 70.7 | | | 211.3 |
| Bridge Junction | St. Louis Union Station | | | | 3.8 | | | 3.8 | | | | 7.6 |
| Sidney | Champaign | 11.7 | | | 11.7 | | | | 2.2 | | | 13.9 |
| Edwardsville | Edwardsville Junction | 2.2 | | | 2.2 | | | | 1.2 | | 1.0 | 4.4 |
| Chicago | C. & W. I. Junction | | | | 8.0 | | | 8.0 | 4.1 | | | 20.1 |
| C. & W. I. Junction | Efingham | 205.0 | | | 205.0 | 10.4 | | | 75.7 | | | 291.1 |
| Shumway | Altamont | 9.4 | | | 9.4 | | | | 0.3 | | | 10.6 |
| Forrest | Fairbury Junction | | | | 0.9 | | | | | | | 6.2 |
| Fairbury Junction | Streator | 30.9 | | | 30.9 | | | | 5.4 | 2.0 | | 38.3 |
| Decatur Depot | Aladdin | 136.9 | | | 136.9 | | | | 48.3 | | | 185.2 |
| North St. Hannibal | North St. Hannibal | | 2.9 | | 2.9 | | | | 1.5 | | | 4.4 |
| Bluffs | Union Depot, Hannibal | | | | 0.4 | | | | 0.5 | | | 0.9 |
| Camp Point | Camp Point | 39.8 | | | 39.8 | | | | 4.1 | | | 44.1 |
| At Quincy | Wabash Junction, Quincy | | | | 22.7 | | | | 4.3 | | | 22.9 |
| East Hannibal | Quincy | 0.9 | | | 0.9 | | | | 3.5 | | | 4.4 |
| Clayton | Elvaston | 16.2 | | | 16.2 | | | | | | 0.9 | 17.1 |
| Elvaston | Kokank | 34.5 | | | 34.5 | | | | 1.7 | | | 36.2 |
| Maysville | Pittsfield | | 6.2 | | 7.8 | | | | 1.0 | | | 8.8 |
| Total | Total | 1254.4 | 9.1 | 119.1 | 1382.6 | 67.5 | | 35.8 | 548.8 | 7.0 | 30.4 | 2072.1 |

NOTE.—The above does not include 6.8 miles main track and 0.2 miles side track, total 7.0 miles "owned" between Edwardsville Junction and Edwardsville Crossing, which is leased to the Illinois Terminal Railroad Company.

LINES WEST OF THE MISSISSIPPI RIVER.

| DESCRIPTION OF LINES. | | 1ST MAIN TRACK. | | | | 2D MAIN TRACK. | | | | SIDE TRACKS. | | | | TOTALS. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------|---------------------|-----------------|-------|---------|-----------------|----------------|--------|-------|---------|-----------------|--------|-------|---------|---------|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Owned. | | Leased. | Joint Trackage. | Total. | Owned. | | Leased. | Joint Trackage. | Owned. | | Leased. | | Joint Trackage. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| From | To | 0.4 | 0.7 | 0.4 | 0.4 | 0.4 | 0.4 | 6.2 | 5.1 | 113.2 | 31.5 | 1.8 | 0.9 | 0.4 | 0.4 | 0.7 | 391.0 | 47.3 | 1.8 | 147.8 | 30.9 | 0.8 | 75.2 | 2.4 | 22.8 | 13.0 | 78.2 | 5.3 | 0.4 | 41.7 | 45.1 | 166.3 | 0.3 | 2.8 | 16.3 | 10.4 | 1104.8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tayon Av., 18th St. | 23d St., St. Louis. | 0.4 | 0.7 | 0.4 | 0.4 | 0.4 | 0.4 | 6.2 | 5.1 | 113.2 | 31.5 | 1.8 | 0.9 | 0.4 | 0.4 | 0.7 | 391.0 | 47.3 | 1.8 | 147.8 | 30.9 | 0.8 | 75.2 | 2.4 | 22.8 | 13.0 | 78.2 | 5.3 | 0.4 | 41.7 | 45.1 | 166.3 | 0.3 | 2.8 | 16.3 | 10.4 | 1104.8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Union Station, St. Louis. | 23d St., St. Louis. | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 | 274.6 |

LINES EAST OF THE DETROIT RIVER.

| DESCRIPTION OF LINES. | | 1ST MAIN TRACK. | | | 2D MAIN TRACK. | | | SIDE TRACKS. | | | TOTALS. |
|-------------------------|------------------------------|-----------------|---------|-----------------|----------------|--------|---------|-----------------|--------|---------|-----------------|
| | | Owned. | Leased. | Joint Trackage. | Total | Owned. | Leased. | Joint Trackage. | Owned. | Leased. | Joint Trackage. |
| | | | | | | | | | | | |
| FROM | TO | | | | | | | | | | |
| Detroit | Black Rock ..... | ..... | ..... | 227.1 | 227.1 | ..... | ..... | 81.1 | ..... | ..... | 83.4 |
| Welland Junction | Suspension Bridge ..... | ..... | ..... | 17.8 | 17.8 | ..... | ..... | 8.3 | ..... | ..... | 36.4 |
| Suspension Bridge | Buffalo ..... | ..... | ..... | 25.6 | 25.6 | ..... | ..... | 5.0 | ..... | ..... | 8.9 |
| Black Rock | International Junction ..... | ..... | ..... | 4.8 | 4.8 | ..... | ..... | 4.5 | ..... | ..... | ..... |
| Total ..... | ..... | ..... | ..... | 275.3 | 275.3 | ..... | ..... | 98.9 | ..... | ..... | 128.7 |
| | | | | | | | | | | | 502.9 |

NOTE.—Above does not include 4.3 miles New York Central tracks between Black Rock and Exchange Street Station, Buffalo, for use of which the Wabash pays a fixed sum per car.

Above does not include 0.6 mile Lehigh Valley track at Wabash freight station, Louisiana Street, Buffalo, for the use of which the Wabash pays a fixed sum per car.

RECAPITULATION.

MILES OF ROAD OPERATED.

| DESCRIPTION OF LINES. | 1ST MAIN TRACK. | | | | 2D MAIN TRACK. | | | | SIDE TRACKS. | | | | TOTALS. | | |
|------------------------------------------|-----------------|-------|---------|-----------------|----------------|-------|--------|-------|--------------|-----------------|--------|--|---------|---------|-----------------|
| | Owned. | | Leased. | Joint Trackage. | Total. | | Owned. | | Leased. | Joint Trackage. | Owned. | | | Leased. | Joint Trackage. |
| | | | | | | | | | | | | | | | |
| Lines East of the Mississippi River..... | 1254.4 | 9.1 | 119.1 | 1382.6 | 67.5 | ..... | 35.8 | 548.8 | 7.0 | 30.4 | 2072.1 | | | | |
| Lines West of the Mississippi River..... | 739.8 | 41.4 | 78.1 | 859.3 | 11.3 | ..... | 0.4 | 220.6 | 3.7 | 9.5 | 1104.8 | | | | |
| Lines East of the Detroit River..... | ..... | ..... | 275.3 | 275.3 | ..... | ..... | 98.9 | ..... | ..... | 128.7 | 502.9 | | | | |
| Total | 1994.2 | 50.5 | 472.5 | 2517.2 | 78.8 | ..... | 135.1 | 769.4 | 10.7 | 168.6 | 3679.8 | | | | |

The Main Track Mileage shown in the foregoing statement is located as follows:

| | Miles. |
|-------------------|--------|
| In New York | 31.0 |
| In Canada..... | 244.3 |
| In Michigan..... | 105.6 |
| In Ohio | 170.2 |
| In Indiana | 357.4 |
| In Illinois..... | 745.2 |
| In Missouri..... | 654.0 |
| In Iowa..... | 208.9 |
| In Nebraska..... | 0.6 |
| Total..... | 2517.2 |

TRANSPORTATION DEPARTMENT.

| FREIGHT. | 1903. | Year ending June 30th, | | 1906. |
|-----------------------------------------------------------|-----------|------------------------|-----------|-----------|
| | | 1904. | 1905. | |
| Total Loaded Cars moved | 1,830,621 | 1,881,101 | 1,917,557 | 2,108,613 |
| Total Empty Cars moved | 793,889 | 803,553 | 886,475 | 955,664 |
| Total Loaded and Empty Cars moved | 2,624,510 | 2,684,654 | 2,804,032 | 3,064,277 |
| Average Loaded Cars moved per day | 5,015 | 5,153 | 5,254 | 5,777 |
| Average Empty Cars moved per day | 2,175 | 2,202 | 2,428 | 2,618 |
| Average Loaded and Empty Cars moved per day | 7,190 | 7,355 | 7,682 | 8,395 |
| Total Freight Train Mileage | 7,284,158 | 7,551,585 | 7,782,336 | 8,384,058 |
| Total Mixed Train Mileage ..... | ..... | 210,094 | 207,851 | 156,186 |
| Average Freight Train Mileage per day | 19,957 | 20,817 | 21,455 | 23,397 |
| Total number Freight Trains | 86,134 | 91,251 | 94,720 | 98,663 |
| Average number Freight Trains per day | 236 | 250 | 260 | 270 |
| Average number Miles run per train, per day | 84.6 | 83.3 | 82.5 | 86.7 |
| Average number Loaded Cars per train mile | 18.59 | 18.05 | 18.05 | 19.80 |
| Average number Empty Cars per train mile | 7.22 | 6.78 | 7.40 | 8.28 |
| Average number Loaded and Empty Cars per train mile | 25.81 | 24.83 | 25.45 | 28.08 |

| FREIGHT—Cont. | 1903. | Year ending June 30th, 1904. | 1905. | 1906. |
|----------------------------------------------------------------------------|-------------|---------------------------------|-------------|-------------|
| Average number Cars per train mile, reduced to loaded car basis..... | 22.9 | 22.6 | 22.9 | 24.8 |
| Total Loaded Car Mileage | 135,424,005 | 140,074,003 | 144,198,504 | 169,120,230 |
| Total Empty Car Mileage | 52,573,824 | 52,644,523 | 59,121,794 | 70,661,309 |
| Total Loaded and Empty Car Mileage..... | 187,997,829 | 192,718,526 | 203,320,298 | 239,781,539 |
| Foreign Loaded Car Mile- age | 75,534,916 | 88,221,505 | 86,246,968 | 116,219,796 |
| Foreign Empty Car Mile- age | 26,439,131 | 27,065,112 | 29,513,045 | 41,037,308 |
| Total Foreign Car Mileage | 101,974,047 | 115,286,617 | 115,760,013 | 157,257,104 |
| Wabash Loaded Car Mile- age | 59,889,089 | 51,852,498 | 57,951,536 | 52,900,434 |
| Wabash Empty Car Mile- age | 26,134,693 | 25,579,411 | 29,608,749 | 29,624,001 |
| Total Wabash Car Mileage | 86,023,782 | 77,431,909 | 87,560,285 | 82,524,435 |
| Number of Wabash Cars in Service, exclusive of work trains | 16,089 | 16,039 | 17,625 | 17,722 |
| Average number of Wa- bash Cars on other roads per day..... | 7,834 | 7,624 | 7,455 | 9,213 |
| Miles per Car per day, Wabash Cars on Wabash R. R. | 28.5 | 25.2 | 23.6 | 26.8 |
| Average number of For- eign Cars on Wabash R. R. per day | 8,562 | 9,179 | 8,836 | 10,035 |
| Miles per Car per day, Foreign Cars on Wabash R. R. | 32.6 | 34.4 | 35.9 | 42.9 |

| PASSENGER. | 1903. | Year ending June 30th. | | 1906. |
|-------------------------------------------------------------------|------------|------------------------|------------|------------|
| | | 1904. | 1905. | |
| Total Passenger Train Mileage | 7,715,162 | 7,936,964 | 9,447,883 | 7,530,122 |
| Total number Passenger Trains..... | 82,549 | 86,625 | 96,379 | 81,934 |
| Average number Passenger Trains per day | 226 | 237 | 264 | 224 |
| Average number Miles per Train per day..... | 93.5 | 93.5 | 99.7 | 92.1 |
| Average Passenger Train Mileage per day | 21,138 | 22,193 | 26,321 | 20,630 |
| Total Mileage Wabash, Baggage, Mail and Ex- press Cars..... | 8,691,319 | 8,746,068 | 10,036,499 | 8,758,389 |
| Total Mileage Wabash, Coaches and Chair Cars | 16,670,309 | 17,527,348 | 21,245,835 | 17,159,303 |
| Total Mileage Sleeping Cars | 9,234,387 | 9,883,877 | 12,387,349 | 9,888,854 |
| Total Mileage Wabash Dining Cars | 1,443,536 | 1,423,277 | 1,757,772 | 1,696,717 |
| Total Mileage, all Cars..... | 37,791,983 | 39,430,771 | 48,974,354 | 39,311,852 |
| Number of Cars of all classes handled | 404,055 | 421,210 | 491,290 | 426,685 |
| Average number of Cars of all classes handled per day | 1,107 | 1,154 | 1,346 | 1,169 |
| Average number of Cars per train..... | 4.90 | 4.84 | 5.07 | 5.11 |

MAINTENANCE OF WAY DEPARTMENT.

NEW STEEL RAIL LAID.

| | Year Ending June 30th. | | | This Yr. Compared with Last Year. | |
|---------------------------|------------------------|---------|---------|-----------------------------------|----------|
| | 1904. | 1905. | 1906. | Increase. | Decrease |
| No. Tons 80-lb. New Rail | 34,488.0 | 6,051.9 | 7,609.6 | 1,557.7 | ..... |
| Miles New Steel Rail Laid | 275.0 | 48.5 | 61.6 | 13.1 | ..... |

NOTE.—Of the rail laid during the fiscal year ending, June 30, 1904, 4,613.7 tons was laid in new second main track on the Decatur Division, and 3,648.5 tons on the Buffalo Division.

MISCELLANEOUS WORK.

| | Year Ending June 30th. | | | This Yr. Comp'd with Last Year. | |
|--------------------------------------|------------------------|-----------|---------|---------------------------------|-----------|
| | 1904. | 1905. | 1906. | In-crease. | Decrease. |
| No. Cross-ties laid, Main Track..... | 872,839 | 1,135,254 | 908,238 | ..... | 227,016 |
| " Cross-ties laid, Side Track..... | 167,652 | 265,516 | 172,271 | ..... | 93,245 |
| " Sets Switch-ties put in | 483 | 806 | 539 | ..... | 267 |
| " Miles Track ballasted | } 222.8 | 44.4 | 56.3 | 11.9 | ..... |
| " Miles Track Reballasted | | 177.5 | 128.8 | ..... | 48.7 |
| " Miles Fence Rebuilt. | 160.4 | 248.6 | 158.0 | ..... | 90.6 |
| " Miles Old Fence Repaired | 149.1 | 124.4 | 87.3 | ..... | 37.1 |
| " Miles New Fence Built | 103.9 | 44.1 | 17.6 | ..... | 26.5 |
| " Miles Ditching..... | 48.6 | 29.7 | 87.4 | 57.7 | ..... |
| " Miles Sidings and Spurs Built..... | 55.7 | 44.2 | 39.8 | ..... | 4.4 |

NOTE.—Included in the above are 145,019 cross ties, 56 sets switch ties, 62.9 miles of track reballasted, 22.5 miles of fence rebuilt, and 22.5 miles sidings and spurs built on the Grand Trunk Section of the Buffalo Division; also 19 miles of track ballasted on the Omaha Division.

LOCOMOTIVE AND CAR DEPARTMENT.

LOCOMOTIVE EQUIPMENT.

| | Year Ending June 30. | | Increase. | Decrease. |
|---------------------------------------------------------------|----------------------|------------|-----------|-----------|
| | 1905. | 1906. | | |
| Locomotives on hand July 1st... | 528 | 581 | 53 | ..... |
| Bought and built during year... | 67 | ..... | ..... | 67 |
| Sold and scrapped during year | 14 | 7 | ..... | 7 |
| On hand June 30th. | 581 | 574 | ..... | 7 |
| Traction Power in Lbs. of En- gines on Hand June 30th..... | 11,759,700 | 11,664,246 | ..... | 95,454 |

LOCOMOTIVE REPAIRS.

| | Year Ending June 30. | | |
|-----------------------------------------------|----------------------|-------|-------|
| | 1904. | 1905. | 1906. |
| Locomotives receiving general repairs..... | 340 | 370 | 304 |
| Locomotives receiving heavy repairs..... | 299 | 324 | 312 |
| Locomotives receiving light re- pairs..... | 745 | 819 | 619 |
| New Driving and Truck Axles.. | 1,048 | 1,011 | 427 |
| Boilers, general repairs..... | 103 | 132 | 287 |
| Sets Air Brakes | 1 | 2 | ..... |
| New Cylinders..... | 55 | 45 | 19 |
| New Cabs..... | 44 | 65 | 34 |
| Fire-boxes, new | 12 | 21 | 28 |
| Fire-boxes, repaired..... | 546 | 509 | 523 |
| Sets Flues, new..... | 47 | 32 | 20 |
| Sets Flues, reset..... | 381 | 420 | 537 |
| New Engine Frames..... | 3 | 10 | 7 |
| New Main and Side Rods..... | 138 | 132 | 16 |
| New Tires..... | 424 | 953 | 374 |
| New Engine and Tender Trucks | 70 | 41 | 18 |
| New Tank Frames | 50 | 41 | 24 |
| New Driving Wheel Centers..... | 80 | 151 | 35 |
| New Engine, Truck and Tender Wheels | 4,588 | 4,528 | 3,078 |

DISTRIBUTION OF ENGINE MILEAGE.

| | Year Ending June 30th | | Increase. | Decrease. |
|------------------------------------------------|-----------------------|------------|-----------|-----------|
| | 1905. | 1906. | | |
| Freight Train Mileage | 7,782,336 | 8,384,058 | 601,722 | ..... |
| Mixed Train Mileage | 207,851 | 156,186 | ..... | 51,665 |
| Frt. Double Headers, Pushers and Lights | 525,453 | 708,742 | 183,289 | ..... |
| Passenger Train Mileage | 9,447,883 | 7,530,122 | ..... | 1,917,761 |
| Pass. Double Headers and Lights... | 277,664 | 108,905 | ..... | 168,759 |
| Switching | 4,098,945 | 4,221,386 | 122,441 | ..... |
| Joint Train Mileage, Buffalo Division | 67,722 | 95,993 | 28,271 | ..... |
| Miscellaneous, Work Trains, Pay Trains, etc... | 606,105 | 351,302 | ..... | 254,803 |
| Total | 23,013,959 | 21,556,694 | | 1,457,265 |

EXPENSE OF OPERATING LOCOMOTIVES.

| | Year Ending June 30th | | Decrease. |
|-----------------------------|-----------------------|----------------|--------------|
| | 1905. | 1906. | |
| Repairs { Labor..... | \$ 956,187 52 | \$ 819,776 32 | \$136,411 20 |
| Material..... | 669,905 86 | 356,693 70 | 313,212 16 |
| Stores | 75,063 77 | 59,834 34 | 15,229 43 |
| Fuel (Coal and Wood)..... | 1,975,226 52 | 1,925,538 85 | 49,687 67 |
| Engineers and Firemen..... | 1,435,741 15 | 1,381,058 95 | 54,682 20 |
| Wiping and Dispatching..... | 225,782 25 | 194,128 41 | 31,653 84 |
| Total..... | \$5,337,907 07 | \$4,737,030 57 | \$600,876 50 |

NOTE.—Stores and fuel includes work train expense.

COST PER 100 MILES RUN.

| | Year Ending June 30th | | Increase. | Decrease. |
|----------------------------|-----------------------|---------|-----------|-----------|
| | 1905. | 1906. | | |
| Repairs | \$7 06 | \$ 5 46 | ..... | \$ 1 60 |
| Stores | 33 | 28 | ..... | 05 |
| Fuel..... | 8 58 | 8 93 | \$0 35 | ..... |
| Engineers and Firemen..... | 6 24 | 6 41 | 17 | ..... |
| Wiping and Dispatching... | 98 | 90 | ..... | 08 |
| Total | \$23 19 | \$21 98 | ..... | \$ 1 21 |

| | Year Ending June 30th | |
|--------------------------------------------------------------------------|-----------------------|------------|
| | 1905. | 1906. |
| Total engine mileage..... | 23,013,959 | 21,556,694 |
| Average mileage per engine in service for year.. | 46,399 | 45,671 |
| Average monthly mileage per engine in service.. | 3,866 | 3,806 |
| Tons of coal consumed | 1,368,316 | 1,368,284 |
| Average cost per ton of coal on tender, including cost of handling | \$1 44 | \$1 41 |
| Average miles run to ton of coal..... | 16.8 | 15.8 |

NOTE—Mileage includes work train mileage and Wabash proportion of all joint mileage on the Buffalo Division.

CAR EQUIPMENT.

| | On hand July 1, 1905. | Changed, Built and Pur- chased. | De- stroyed, Sold and Changed. | On hand June 30, 1906. |
|-------------------------------------------|--------------------------------|---------------------------------------------|-----------------------------------------|---------------------------------|
| PASSENGER. | | | | |
| Official | 5 | ..... | ..... | 5 |
| Pay | 2 | ..... | ..... | 2 |
| Air-Brake Instruction | 1 | ..... | ..... | 1 |
| Inspection | 1 | ..... | ..... | 1 |
| Dining | 11 | ..... | ..... | 11 |
| Parlor | 8 | ..... | 1 | 7 |
| Café | 6 | ..... | ..... | 6 |
| Postal | 34 | ..... | ..... | 34 |
| Baggage | 70 | 1 | ..... | 71 |
| Baggage and Mail | 13 | ..... | ..... | 13 |
| Baggage, Passenger and Mail | 3 | ..... | ..... | 3 |
| Passenger and Mail | 5 | ..... | ..... | 5 |
| Combination | 57 | ..... | 1 | 56 |
| Coaches | 175 | ..... | 6 | 169 |
| Chair | 59 | ..... | ..... | 59 |
| Pacific Express | 5 | ..... | ..... | 5 |
| Total Passenger | 455 | 1 | 8 | 448 |
| FREIGHT. | | | | |
| Box | 9,060 | 37 | 124 | 8,973 |
| Stock | 393 | ..... | 9 | 384 |
| Coal and Flat | 8,053 | 51 | 70 | 8,034 |
| Furniture and Rack | 445 | 1 | ..... | 446 |
| Fruit | 146 | ..... | 2 | 144 |
| Refrigerator | 100 | ..... | ..... | 100 |
| Cinder and Stone | 227 | ..... | 8 | 219 |
| Ballast and Convertible | 127 | ..... | 2 | 125 |
| Company Service | 327 | 1 | 83 | 245 |
| Derricks | 13 | ..... | ..... | 13 |
| Pile Drivers and P. D. Derricks | 6 | ..... | ..... | 6 |
| Cable | 8 | ..... | ..... | 8 |
| Ice | 8 | ..... | 3 | 5 |
| Caboose Box | 7 | ..... | 1 | 6 |
| Caboose Standard | 264 | ..... | 3 | 261 |
| Total Freight | 19,184 | 90 | 305 | 18,969 |
| Total Passenger | 455 | 1 | 8 | 448 |
| Total Car Equipment | 19,639 | 91 | 313 | 19,417 |
| Total Frt. Car Capacity, in Tons | 713,710 | ..... | ..... | 710,180 |

NOTE.—Total Freight Equipment includes 999 coal cars which are rented to the West Side Belt Railroad and maintained by them.

CARS REPAIRED.

| | Year Ending June 30. | Passenger. | Freight. | Total. |
|-----------------------------------|----------------------------|-------------------------|-------------------------------|-------------------------------|
| Cars Receiving Light Repairs..... | { 1904 1905 1906 | 3,233 3,526 5,248 | 147,234 182,183 227,182 | 150,467 185,709 232,430 |
| Cars Receiving Heavy Repairs... | { 1904 1905 1906 | 161 122 175 | 1,791 2,088 1,803 | 1,952 2,210 1,978 |
| Cars Receiving General Repairs | { 1904 1905 1906 | 73 84 41 | 520 634 653 | 593 718 694 |
| Cars Rebuilt | { 1904 1905 1906 | 13 13 3 | 320 402 393 | 333 415 396 |
| Total..... | { 1904 1905 1906 | 3,480 3,745 5,467 | 149,865 185,307 230,031 | 153,345 189,052 235,498 |
| New Wheels Applied, Cast | { 1904 1905 1906 | 1,593 1,645 1,056 | 12,797 17,454 17,982 | 14,390 19,099 19,038 |
| New Wheels Applied, Steel..... | { 1904 1905 1906 | 629 896 340 | ..... ..... ..... | 629 896 340 |
| Total New Wheels Applied.. | { 1904 1905 1906 | 2,222 2,541 1,396 | 12,797 17,454 17,982 | 15,019 19,995 19,378 |

During the last fiscal year air brakes were applied to 335 freight cars at a cost of \$16,586.76, making a total of 16,652, about 88% of the total number of cars so equipped.

No passenger cars were equipped with vestibules or gas during the fiscal year ending June 30th, 1906.

TELEGRAPH DEPARTMENT.

| | Year ending June 30 | | Increase. | Decrease. |
|--------------------------------------------------------|---------------------|--------|-----------|-----------|
| | 1905. | 1906. | | |
| Total Miles of Road with Telegraph Lines | 2,153 | 2,153 | ..... | ..... |
| Total Miles of Wire assigned to this Company..... | 7,192 | 7,436 | 244 | ..... |
| Total Miles of Wire assigned to Telegraph Company..... | 13,624 | 14,970 | 1,346 | ..... |
| Total Miles Wire used jointly... | 747 | 227 | ..... | 520 |
| Total Miles of Wire..... | 21,563 | 22,633 | 1,070 | ..... |

WABASH EMPLOYES' HOSPITAL ASSOCIATION.

| | June 30, 1905. | June 30, 1906. |
|---------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| Amount received from Employes | \$71,415 90 | \$65,781 39 |
| Amount received from the Wabash Railroad Co. and from other railroads for care of injured persons not members of the Association..... | 1,996 70 | 439 14 |
| Amount received from Bank—Interest on deposits | 231 31 | 962 06 |
| Received from Rent of Old Hospital at Peru | 100 00 | 120 00 |
| Total Receipts..... | \$73,743 91 | \$67,302 59 |
| Expenses..... | 60,241 14 | 56,159 80 |
| Excess Receipts over Expenditures | \$13,502 77 | \$11,142 79 |
| Balance of Excess Receipts over Expenditures from June 1st, 1884 | \$48,804 02 | \$59,946 81 |

The hospitals at Peru, Ind., Decatur, Ill., and Moberly, Mo., have been well maintained and some improvements added, and an extension of the work, in the way of building a new hospital at St. Louis, is now under contemplation.

The Wabash Railroad Company has, as in the past, contributed to the Association, in the way of expense of administration, collection of contributions and free transportation, both freight and passenger.

A report has been printed, giving full information in detail, as to the operation of the Association during the past year, and copies furnished to all parties interested.

Report of the General Traffic Manager.

ST. LOUIS, Mo., September 12th, 1906.

MR. F. A. DELANO, PRESIDENT:

A report of the various subdivisions of the Traffic Department is submitted herewith:

FREIGHT DEPARTMENT.

GROSS FREIGHT EARNINGS.

| | |
|---------------------------------|-----------------|
| Year ended June 30th, 1903..... | \$13,327,478 75 |
| Year ended June 30th, 1904..... | 14,064,656 81 |
| Year ended June 30th, 1905..... | 13,650,185 54 |
| Year ended June 30th, 1906..... | 16,138,466 18 |

Per cent of inc. as compared with year ending June 30th, 1903, 21.09
 Per cent of inc. as compared with year ending June 30th, 1904, 14.74
 Per cent of inc. as compared with year ending June 30th, 1905, 18.23

Of the increase of \$2,488,280.64 in the year ended June 30th, 1906, as against the preceding year, \$2,255,000.00 occurred in the last nine months of the year.

RATE PER TON PER MILE.

| | |
|---------------------------------|--------------|
| Year ended June 30th, 1905..... | (cts) 0.5834 |
| Year ended June 30th, 1906..... | (cts) 0.5435 |
| Decrease..... | 6.8% |

These figures, taken by themselves, are discouraging, but are due to an increase of average haul, rather than to a general decrease in rates, as shown by the following figures:

AVERAGE HAUL.

| | |
|---------------------------------|------------|
| Year ended June 30th, 1905..... | 228 miles. |
| Year ended June 30th, 1906..... | 252 miles. |
| Increase ... | 10% |

This increase in average haul results from our efforts to handle a larger share of freight moving between the

Missouri River and our eastern terminals, and fully offsets the decrease in rate per ton per mile. At the same time we view any material decrease from figures already extremely low, as dangerous to the prosperity of the Company, and trust that they have about reached the lowest point.

PASSENGER DEPARTMENT.

GROSS PASSENGER EARNINGS.

| | |
|---------------------------------|----------------|
| Year ended June 30th, 1903..... | \$6,135,500 85 |
| Year ended June 30th, 1904..... | 7,045,525 29 |
| Year ended June 30th, 1905..... | 8,917,828 77 |
| Year ended June 30th, 1906..... | 6,723,658 43 |

The above shows a decrease of \$2,194,170.34 as compared with the year ended June 30th, 1905, caused largely by the Louisiana Purchase Exposition. The Fair closed December 1st, 1904, but part of the earnings from this business appear in December and January; from the 1st of February to June 30th, passenger earnings show no decrease, but are almost exactly the same.

NUMBER OF PASSENGER TRAIN MILES.

| | |
|---------------------------------|-----------|
| Year ended June 30th, 1904..... | 7,936,964 |
| Year ended June 30th, 1905..... | 9,447,883 |
| Year ended June 30th, 1906..... | 7,530,122 |

A decrease of 1,917,761 miles as compared with the preceding year, or slightly over 20%, and 406,842 miles less than the year ending June 30th, 1904, or 5.13%.

ADVERTISING AND COMMISSARY DEPARTMENTS.

The Advertising and Commissary Departments have been reorganized and already a very satisfactory showing has been made, in the direction both of economy and of greater efficiency. A determined effort to im-

prove the dining car and restaurant service is already meeting with gratifying results, and a decreased deficit from these operations.

INDUSTRIAL DEPARTMENT.

An Industrial Department has been organized during the year and efficient work is now being done to locate and provide suitable facilities and service for desirable industries, warehouses, etc.

MAIL.

This department has been reorganized to look after the service given U. S. mail hauled for the Government, with a view to improving the service and increasing the business.

GENERAL.

New agencies have been established at the following points, viz.: Atlanta, Ga., Dallas, Tex., Hannibal, Mo., Indianapolis, Ind., Los Angeles, Cal., Memphis, Tenn., Minneapolis, Minn., Moberly, Mo., Peoria, Ill., and San Francisco, Cal., and we have strengthened our forces at other points.

This department has co-operated with the Operating Department to the end of perfecting a system of fast freight trains between all principal terminals that shall be regularly run on their advertised schedules, and a system of reports by which our customers are promptly advised of the whereabouts of their property, believing such service to be the best solicitor of business under present conditions.

Our passenger trains are running very closely to their schedules, and our equipment has been considerably improved; cars on all runs between Chicago, St. Louis

and Kansas City being equipped with electric light, etc., but it is hoped that in the near future an appropriation may be made to put all our passenger equipment up to the highest standard.

From a commercial standpoint the prospects for business are excellent and yet the possibilities for its growth along the line and at the larger terminals seem to be determined largely by the ability to furnish equipment and facilities. The Traffic Department is organized to effectively solicit business and I am confident that the business can be increased very materially if the equipment and facilities are supplied.

Respectfully submitted,

D. O. IVES,
General Traffic Manager.

Report of the Fourth Vice-President.

ST. LOUIS, Mo., September 6th, 1906.

MR. F. A. DELANO,

President.

DEAR SIR—

I submit herewith statements of the Accounting Department showing in detail the results of Operation, etc. for the fiscal year ending June 30th, 1906, as follows:

A—Results of Operation.

B—Comparative Statement of Earnings and Expenses.

C—Income Account and Profit and Loss Account.

D—Financial Exhibit.

E—Comparative Statement of Operating Expenses Three Years.

F—Improvements and Payments for Equipment Charged against Income.

G—Train and Mileage Statistics Three Years.

H—Mileage Statistics for Twenty-five Years.

I—Statement of Funded Debt and Interest Charges.

J—Statement of Car and Engine Trust Notes Outstanding.

The Company has no outstanding bills payable except Car and Engine Trust obligations. Vouchers are paid up closely, only the current month's vouchers and pay rolls being unpaid.

Since July 1st, 1905, Mr. D. B. Howard, who had been the Auditor of this Company and its predecessor companies since 1873, retired on account of continued ill health, and was succeeded by Mr. T. J. Tobin, the Assistant Auditor, and on August 12th, 1906, Mr. G. G. Landers, Auditor of Passenger Accounts, died. Mr. Landers had had charge of the Passenger Accounts of this Company and its predecessor companies for nearly thirty-four years and was a faithful and conscientious official.

Very truly yours,

E. B. PRYOR,

Fourth Vice-President.

A

THE WABASH RAILROAD COMPANY.

RESULTS OF OPERATION FOR THE YEAR ENDING JUNE 30, 1906.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|----------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Gross Earnings..... | \$23,023,626 63 | \$24,696,600 10 | \$25,015,378 70 |
| Operating Expenses..... | 17,683,508 85 | 20,503,444 55 | 18,077,887 35 |
| Net Earnings..... | \$5,340,117 78 | \$4,193,155 55 | \$6,937,491 35 |
| Taxes..... | 750,158 71 | 826,623 71 | 915,908 74 |
| | \$4,589,959 07 | \$3,366,531 84 | \$6,021,582 61 |
| Miscellaneous Receipts, Interest, Dividends, etc..... | 489,706 07 | 738,340 17 | 1,020,514 36 |
| | \$5,079,665 14 | \$4,104,872 01 | \$7,042,096 97 |
| Balance Joint Track Rentals and Miscellaneous Expenses, as per Analysis (1) below..... | 817,205 62 | 759,872 56 | 744,100 74 |
| Net Earnings from Operation... | \$4,262,459 52 | \$3,344,999 45 | \$6,297,996 23 |
| Additions and Improvements and other Charges, as per Analysis (2) below | 1,050,745 64 | 1,335,799 67 | 1,974,152 68 |
| Net Earnings applicable to In- terest..... | \$3,211,713 88 | \$2,009,199 78 | \$4,323,848 55 |
| Interest on Bonds | 3,092,422 72 | 3,468,572 17 | 3,814,510 76 |
| Surplus..... | \$119,291 16 | | \$509,332 79 |
| Deficit | | \$1,459,372 39 | |
| Dividends on Preferred Debenture Bonds .. | 105,000 00 | | |
| Net Surplus | \$14,291 16 | | \$509,332 79 |
| Net Deficit | | \$1,459,372 39 | |

1. ANALYSIS OF JOINT TRACK RENTALS AND MISCELLANEOUS EXPENSES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|--------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Debit Joint Track Rentals..... | \$964,438 33 | \$883,623 99 | \$947,960 23 |
| Credit " " " | 151,640 71 | 136,921 51 | 211,330 74 |
| | \$812,797 62 | \$746,702 48 | \$736,629 49 |
| Miscellaneous Expenses..... | 4,408 00 | 13,170 08 | 7,471 25 |
| | \$817,205 62 | \$759,872 56 | \$744,100 74 |

2. ANALYSIS OF ADDITIONS AND IMPROVEMENTS AND OTHER CHARGES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|----------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Additions and Improvements, as per Table "F"..... | \$591,446 10 | \$656,862 95 | \$110,744 94 |
| Payments for Equipment, as per Table "F"..... | 323,661 11 | 511,005 82 | 347,882 22 |
| Appropriation for New Equipment... | | | 1,800,000 00 |
| Gold Equipment Sinking Fund Bonds of 1901, Sinking Fund..... | 100,000 00 | 100,000 00 | 116,666 67 |
| Premium on Gold Equipment Sinking Fund Bonds of 1901..... | 2,568 75 | 4,893 75 | 4,548 75 |
| Detroit and Chicago Extension— Sinking Fund..... | | | 66,980 00 |
| Lake Erie Transportation Co.—Sink- ing Fund Charges and Mainte- nance of Steamers..... | 33,069 68 | 63,037 15 | 27,330 10 |
| | \$1,050,745 64 | \$1,835,799 67 | \$1,974,152 68 |

B

THE WABASH RAILROAD COMPANY.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

| EARNINGS. | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|------------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| July..... | \$2,000,158 67 | \$ 2,082,154 11 | \$ 2,001,084 23 |
| August..... | 2,121,426 47 | 2,480,786 25 | 2,251,703 74 |
| September..... | 2,239,638 37 | 2,609,662 10 | 2,162,812 68 |
| October..... | 2,206,296 69 | 2,543,166 61 | 2,150,222 84 |
| November..... | 1,818,076 77 | 2,057,814 48 | 2,060,981 00 |
| December..... | 1,881,094 15 | 2,032,401 62 | 2,061,847 00 |
| January..... | 1,771,413 70 | 1,852,051 81 | 2,046,053 00 |
| February..... | 1,522,943 23 | 1,575,771 50 | 1,940,555 00 |
| March..... | 1,750,620 45 | 1,872,461 85 | 2,100,503 00 |
| April..... | 1,794,760 97 | 1,795,289 49 | 1,899,408 30 |
| May..... | 1,889,106 88 | 1,860,201 30 | 2,018,866 20 |
| June..... | 2,028,040 28 | 1,934,838 98 | 2,321,341 71 |
| Total Earnings..... | \$23,023,626 63 | \$24,696,600 10 | \$25,015,378 70 |
| Freight..... | \$14,064,656 81 | \$13,650,185 54 | \$16,138,466 18 |
| Passenger..... | 7,045,525 29 | 8,917,828 77 | 6,723,658 43 |
| Mail..... | 830,928 23 | 837,088 28 | 835,984 26 |
| Express..... | 533,703 85 | 691,736 42 | 767,057 46 |
| Miscellaneous..... | 548,812 45 | 599,761 09 | 550,212 37 |
| Total Earnings..... | \$23,023,626 63 | \$24,696,600 10 | \$25,015,378 70 |
| Per cent of Freight Earnings to Total | 61.09 | 55.27 | 64.51 |
| “ “ Passenger “ “ | 30.60 | 36.11 | 26.88 |
| “ “ Mail “ “ | 3.61 | 3.39 | 3.34 |
| “ “ Express “ “ | 2.32 | 2.80 | 3.07 |
| “ “ Miscellaneous “ “ | 2.38 | 2.43 | 2.20 |
| Operating Expenses (not including Taxes)..... | \$17,633,508 85 | \$20,503,444 55 | \$18,077,887 35 |
| Taxes..... | \$750,158 71 | \$826,623 71 | \$915,908 74 |
| Per cent of Operating Expenses (not including Taxes) to Earnings..... | 76.81 | 83.02 | 72.27 |
| Net Earnings (Taxes not deducted)... | \$5,340,117 78 | \$4,193,155 55 | \$6,937,491 35 |
| Per cent of Net to Gross Earnings.... | 23.19 | 16.98 | 27.73 |
| Average number of miles operated ... | 2516.7 | 2,517.2 | 2517.2 |
| Average Earnings per mile..... | \$9,148 34 | \$9,811 14 | \$9,937 78 |
| Average Expenses per mile..... | 7,026 47 | 8,145 34 | 7,181 74 |
| Net Earnings per mile..... | 2,121 87 | 1,665 80 | 2,756 04 |

INCOME ACCOUNT—YEAR ENDING JUNE 30, 1906.

[illegible]

D

THE WABASH RAILROAD COMPANY.

FINANCIAL EXHIBIT—JUNE 30, 1906.

(Per Condensed Balance Sheet.)

ASSETS.

| | 1905. | 1906. | Increase. | Decrease. |
|--------------------------------------------------------|------------------|------------------|----------------|--------------|
| Cost of Road & Equipment (1) | \$145,910,347 70 | \$147,224,094 81 | \$1,313,747 11 | ..... |
| Supplies and Materials on Hand..... | 1,419,258 30 | 1,380,701 78 | ..... | 38,556 52 |
| Cash on Hand..... | 1,554,539 73 | 1,500,352 78 | ..... | 54,186 95 |
| Investments in Stocks and Bonds..... | 17,662,358 16 | 17,856,093 68 | 193,735 52 | ..... |
| Sundry Accounts Collectible—Due from Agents..... | 375,731 67 | 677,587 58 | 301,855 91 | ..... |
| From U. S., Carrying Mails.. | 209,513 80 | 209,658 04 | 144 24 | ..... |
| Pacific Express Co..... | 63,963 65 | 64,923 17 | 959 52 | ..... |
| Sundry Railroads and Individuals..... | 700,180 13 | 1,013,857 68 | 313,677 55 | ..... |
| Bills Receivable..... | 1,975 00 | 600 00 | ..... | 1,375 00 |
| Advances Fast Freight Lines Account Working Fund | 36,940 05 | 29,348 44 | ..... | 7,591 61 |
| Advances on Account Real Estate in various places (2) | 1,089,318 52 | 3,016,364 67 | 1,927,046 15 | ..... |
| Loans Receivable | 5,000,000.00 | 5,000,000 00 | ..... | ..... |
| Miscellaneous | 3,950,852 07 | 2,913,122 62 | ..... | 1,037,229 45 |
| Balance to Debit Profit and Loss..... | 515,419.77 | ..... | ..... | 515,419.77 |
| | \$178,489,898 55 | \$180,886,705 25 | \$2,396,806 70 | ..... |

LIABILITIES.

| | 1905. | 1906. | Increase. | Decrease. |
|-----------------------------------------------------|------------------|------------------|----------------|------------|
| Common Stock*..... | \$38,000,000 00 | \$38,000,000 00 | ..... | ..... |
| Preferred Stock | 24,000,000 00 | 24,000,000 00 | ..... | ..... |
| Bonds (3)..... | 108,887,000 00 | 109,948,000 00 | 1,061,000 00 | ..... |
| Interest Due..... | 236,735 75 | 273,374 50 | 36,638 75 | ..... |
| Interest Accrued, not Due..... | 799,349 58 | 796,746 67 | ..... | 2,602 91 |
| Sundry Accounts Payable—Vouchers and Pay Rolls..... | 2,956,947 35 | 2,019,457 16 | ..... | 937,490 19 |
| Sundry Railroads and Individuals..... | 481,157 23 | 753,350 00 | 272,192 77 | ..... |
| Taxes Accrued, not due | 444,134 11 | 478,672 91 | 34,538 80 | ..... |
| Hospital Account | 5,538 20 | 5,536 65 | ..... | 1 55 |
| Bills Payable—Notes Payable..... | 250,000 00 | ..... | ..... | 250,000 00 |
| Equipment Notes of Long Date | 1,980,823 40 | 1,349,612 90 | ..... | 631,210 50 |
| Proceeds sale Debenture Bonds, Series "B" | 369,237 50 | 369,237 50 | ..... | ..... |
| Miscellaneous (4)..... | 78,975 43 | 944,516 95 | 865,541 52 | ..... |
| Equipment Fund Account..... | ..... | 1,700,000 00 | 1,700,000 00 | ..... |
| Balance to Credit, Profit and Loss..... | ..... | 248,200 01 | 248,200 01 | ..... |
| | \$178,489,898 55 | \$180,886,705 25 | \$2,396,806 70 | ..... |

* Common Stock authorized, \$78,000,000.00.

* Common Stock issued, \$38,000,000.00.

(1) Increase is due to cost of new Terminals in St. Louis and Quincy, and at Chicago, (Landers Yard), \$1,424,347.11, less Gold Equipment Sinking Fund Bonds retired, \$100,000.00, and sale of several grain elevators at various points, \$10,600.00.

(2) Increase is due to advances on account of property purchased at various points.

(3) Increase is due to issue of Wabash R. R. First Lien 4% Terminal Gold Bonds, \$1,332,000.00, less Gold Equipment Sinking Fund Bonds, retired, \$100,000.00; Equipment Gold Bonds, Series A, paid, \$84,000.00; Equipment Gold Bonds, Series, B, paid, \$87,000.00.

(4) Increase is due to unexpended appropriations for new Car Shops at Decatur and for new Second Track, etc.

E THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—YEAR ENDING JUNE 30, 1906.

MAINTENANCE OF WAY AND STRUCTURES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|---------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Repairs of Roadway..... | \$1,950,007 26 | \$1,781,858 90 | \$1,415,007 72 |
| Renewals of Rails | 188,963 21 | 424,583 16 | 149,951 96 |
| do of Ties..... | 421,804 69 | 634,574 56 | 460,277 57 |
| Repairs and Renewals of Bridges and Culverts..... | 522,933 43 | 480,489 47 | 199,801 53 |
| do do Fences, Road C., etc..... | 114,243 15 | 117,273 71 | 75,312 16 |
| do do Buildings and Fixtures..... | 421,079 68 | 524,548 83 | 226,338 64 |
| do do Docks and Wharves..... | 7,364 43 | 12,285 72 | 8,443 18 |
| do do Telegraph..... | 51,332 82 | 26,311 10 | 22,338 43 |
| Stationery and Printing..... | 3,104 67 | 4,684 14 | 1,393 64 |
| Other Expenses | 774 66 | 896 00 | 151 71 |
| New 2nd Track Sangamon to Decatur..... | ..... | ..... | 100,000 00 |
| " Car Shops, Decatur..... | ..... | ..... | 450,000 00 |
| Total | \$3,681,608 00 | \$4,007,505 59 | \$3,109,021 54 |

MAINTENANCE OF EQUIPMENT.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 98,726 73 | \$ 100,829 20 | \$ 98,304 75 |
| Repairs and Renewals of Locomotives, Passenger | 520,150 07 | 551,633 98 | 358,832 77 |
| do do Locomotives, Freight..... | 902,490 46 | 935,275 59 | 817,637 25 |
| do do Passenger Cars | 356,425 25 | 394,442 20 | 269,609 86 |
| do do Freight Cars..... | 744,499 80 | 1,381,651 07 | 879,149 86 |
| do do Work Cars | 40,214 16 | 43,465 19 | 24,218 08 |
| do do Marine Equipment | 34,871 67 | 7,125 20 | 16,330 33 |
| do do Shop Machinery & Tools | 223,079 13 | 228,836 78 | 116,429 49 |
| Stationery and Printing..... | 8,238 32 | 9,263 86 | 6,346 18 |
| Other Expenses | 152,859 43 | 176,835 94 | 152,424 57 |
| Payments Account New Equipment..... | 391,646 66 | 685,789 42 | 540,665 40 |
| Appropriation for New Equipment..... | ..... | ..... | 400,000 00 |
| Total | \$3,473,001 68 | \$4,575,148 43 | \$3,679,948 04 |

CONDUCTING TRANSPORTATION.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|----------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Superintendence..... | \$ 304,209 54 | \$ 336,278 80 | \$ 317,359 96 |
| Engine and Roundhouse Men..... | 1,665,164 17 | 1,792,190 75 | 1,706,985 06 |
| Fuel for Locomotives..... | 1,860,990 52 | 1,955,830 90 | 1,918,296 53 |
| Water Supply for Locomotives | 103,778 32 | 114,621 12 | 99,353 79 |
| Oil, Tallow and Waste, for Locomotives | 67,787 20 | 76,816 11 | 66,891 89 |
| Other Supplies for Locomotives | 42,184 58 | 32,659 02 | 22,083 16 |
| Train Service..... | 1,147,334 85 | 1,232,592 58 | 1,126,425 05 |
| Train Supplies and Expenses | 379,474 53 | 520,225 34 | 371,822 77 |
| Switchmen, Flagmen and Watchmen | 719,732 08 | 757,223 34 | 698,302 09 |
| Telegraph Expenses..... | 340,315 23 | 403,836 87 | 345,736 14 |
| Station Service..... | 1,258,612 49 | 1,358,636 80 | 1,365,157 36 |
| Station Supplies..... | 91,522 62 | 115,315 93 | 69,918 19 |
| Switching Charges—Balance ..... | ..... | ..... | 24,700 24 |
| Car Mileage—Balance | 453,959 46 | 548,018 47 | 530,307 75 |
| Hire of Equipment—Balance..... | 48,541 77 | 34,259 75 | 61,945 97 |
| Loss and Damage | 178,926 24 | 284,140 72 | 300,025 23 |
| Injuries to Persons..... | 128,307 69 | 458,413 68 | 304,839 80 |
| Clearing Wrecks..... | 41,991 63 | 41,833 17 | 32,628 05 |
| Operating Marine Equipment..... | 62,370 37 | 68,373 97 | 66,280 22 |
| Advertising..... | 100,724 79 | 136,827 22 | 73,555 13 |
| Outside Agencies | 523,175 66 | 536,328 77 | 552,995 08 |
| Commissions | 11,028 86 | 11,729 77 | 17,981 49 |
| Stock Yards and Elevators..... | ..... | ..... | ..... |
| Rents for Tracks, Yards and Terminals..... | 211,478 19 | 211,591 79 | 346,472 48 |
| do of Buildings and Other Property | 97,259 64 | 81,415 01 | 109,301 85 |
| Stationery and Printing..... | 135,655 74 | 139,598 20 | 115,247 04 |
| Other Expenses | 4,102 62 | 6,914 31 | 5,308 52 |
| Total | \$9,978,628 79 | \$11,255,672 39 | \$10,629,920 84 |

E—*Continued.*

THE WABASH RAILROAD COMPANY.

OPERATING EXPENSES—*Continued.*

GENERAL EXPENSES.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|----------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Salaries of General Officers..... | \$103,529 88 | \$117,496 10 | \$117,641 79 |
| do of Clerks and Attendants..... | 230,873 42 | 254,867 97 | 283,326 00 |
| General Office Expenses and Supplies | 18,122 46 | 22,901 14 | 24,741 08 |
| Insurance | 50,522 58 | 61,618 37 | 67,514 82 |
| Law Expenses | 99,714 40 | 150,265 73 | 122,411 69 |
| Stationery and Printing (General Offices) | 31,931 97 | 32,860 92 | 29,388 80 |
| Other Expenses..... | 15,575 67 | 25,107 91 | 13,972 75 |
| Total..... | \$550,270 38 | \$665,118 14 | \$658,996 93 |

RECAPITULATION.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|--------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Maintenance of Way and Structures.. | \$3,681,608 00 | \$4,007,505 59 | \$ 3,109,021 54 |
| Maintenance of Equipment..... | 3,473,001 68 | 4,575,148 43 | 3,679,948 04 |
| Conducting Transportation..... | 9,978,628 79 | 11,255,672 39 | 10,629,920 84 |
| General Expenses..... | 550,270 38 | 665,118 14 | 658,996 93 |
| Total Operating Expenses..... | \$17,683,508 85 | \$20,503,444 55 | \$18,077,887 35 |

F

THE WABASH RAILROAD COMPANY.

ADDITIONS AND IMPROVEMENTS, YEAR ENDING JUNE 30, 1906.

| | |
|-----------------------------------------------------|---------------------|
| New Side Tracks | \$ 69,792 77 |
| Cost of Coal Run Coal Co. Track, Streator, Ill..... | 25,000 00 |
| Cost of Land, Ferdinand St., Detroit..... | 15,952 17 |
| Total..... | <u>\$110,744 94</u> |

PAYMENTS FOR EQUIPMENT, YEAR ENDING JUNE 30, 1906.

| | |
|-------------------------------------------------|---------------------|
| Payments account 50 Locomotives..... | \$176,882 22 |
| Payments account 67 Locomotives, Series A | 84,000 00 |
| Payments account 999 Coal Cars, Series B..... | 87,000 00 |
| Total..... | <u>\$347,882 22</u> |

G

THE WABASH RAILROAD COMPANY.

TRAIN AND MILEAGE STATISTICS.

| | Year ending June 30, 1904. | Year ending June 30, 1905. | Year ending June 30, 1906. |
|------------------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Number of Freight Trains..... | 91,251 | 94,720 | 98,663 |
| Number of Freight Train Miles..... | 7,551,585 | 7,782,336 | 8,384,058 |
| Number of Mixed Train Miles..... | 210,094 | 207,851 | 156,186 |
| Earnings per Freight Train Mile..... | \$1.8121 | \$1.7084 | \$1.8897 |
| Tons of Revenue Freight Handled..... | 9,698,995 | 10,267,436 | 12,016,925 |
| Tons of Company Freight Handled..... | 2,013,016 | 1,959,999 | 1,694,962 |
| Total Tons of Freight Handled..... | 11,712,011 | 12,227,435 | 13,711,887 |
| Tons of Revenue Freight Handled One Mile.... | 2,175,680,058 | 2,339,770,238 | 2,969,200,493 |
| Tons of Company Freight Handled One Mile.... | 224,937,904 | 191,820,687 | 163,432,491 |
| Total Tons of Freight Handled One Mile..... | 2,400,617,962 | 2,531,590,925 | 3,132,632,984 |
| Rate per Ton per Mile (Revenue Tons)..... | Cts. 0.6464 | Cts. 0.5834 | Cts. 0.5435 |
| Cost per Ton per Mile (Revenue Tons)..... | " 0.5400 | " 0.5409 | " 0.3980 |
| Loaded Freight Cars One Mile..... | 140,074,003 | 144,198,504 | 169,120,230 |
| Empty Freight Cars One Mile, including Caboose Cars..... | 52,644,523 | 59,121,794 | 70,661,309 |
| Average Number of Cars per Freight Train Mile, including Caboose Cars..... | 24.83 | 25.45 | 28.08 |
| Percentage of Empty Freight Cars One Mile to Total, excluding Caboose Cars..... | 24.16 | 26.16 | 26.86 |
| Average Number of Tons Per Train (Revenue Freight)..... | 280.31 | 292.83 | 347.67 |
| Average Number of Tons per Train (Company Freight)..... | 28.98 | 24.01 | 19.14 |
| Average Total Number of Tons Per Train..... | 309.29 | 316.84 | 366.81 |
| Gross Earnings per Loaded Freight Car Mile... | Cts. 10.04 | Cts. 9.47 | Cts. 9.54 |
| Number of Passenger Trains..... | 86,625 | 96,379 | 81,934 |
| Number of Passenger Train Miles..... | 7,936,964 | 9,447,883 | 7,530,122 |
| Earnings per Passenger Train Mile..... | \$1.0532 | \$1.1005 | \$1.1020 |
| Number of Revenue Passengers..... | 6,183,474 | 6,615,459 | 5,555,687 |
| Number of Revenue Passengers One Mile..... | 369,233,834 | 534,569,484 | 360,013,901 |
| Rate per Revenue Passenger One Mile..... | Cts. 1.908 | Cts. 1.668 | Cts. 1.868 |
| Cost per Revenue Passenger One Mile..... | " 1.607 | " 1.468 | " 1.739 |
| Passenger Car Mileage..... | 18,736,120 | 23,829,004 | 18,379,555 |
| Sleeping Car Mileage..... | 9,883,877 | 12,387,349 | 9,888,854 |
| Other Car Mileage..... | 10,810,774 | 12,758,001 | 11,043,443 |
| Total Car Mileage..... | 39,430,771 | 48,974,354 | 39,311,852 |
| Average Number Cars per Passenger Train Mile..... | 4.84 | 5.07 | 5.11 |
| Gross Earnings of Passenger and Sleeping Cars, per Mile..... | Cts. 24.62 | Cts. 24.62 | Cts. 23.79 |
| Total Traffic Train Miles..... | 15,698,643 | 17,438,070 | 16,070,366 |
| Earnings per Traffic Train Mile..... | \$1.4425 | \$1.3922 | \$1.5313 |
| Operating Expenses per Traffic Train Mile..... | 1.1264 | 1.1758 | 1.1249 |
| Net Earnings per Traffic Train Mile..... | 0.3161 | 0.2164 | 0.4064 |

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY-FIVE YEARS.

| Year. | Mileage Oper- ated. | Number of Freight Trains. | Number of Freight Train Miles. | Number of Mixed Train Miles. | Earnings per Freight Train Mile. | Tons of Revenue Freight Han- dled. | Tons of Company Freight Han- dled. | Total Tons of Freight Handled One Mile. | Rate per Ton per Mile. (Revenue Tons.) | Cost per Ton per Mile. (Revenue Tons.) | Loaded Freight Cars One Mile. | Empty Freight Cars One Mile Inc. Caboose. | Average Number Cars per Freight Train Mile Inc. Caboose. | Percentage of Cars One Mile to Total, Excluding Caboose. | Average Number of Tons per Train Revenue Freight. | Average Number of Tons per Train Company Ft. |
|-------------------------|------------------------|------------------------------|--------------------------------------|---------------------------------|----------------------------------------|------------------------------------------|------------------------------------------|-----------------------------------------------|----------------------------------------------|----------------------------------------------|-------------------------------------|-------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
| 1882 | 3,401.6 | | 8,599,680 | | \$1 38.00 | 9,911,012 | | 1,247,611,320 | 0.951 | 0.694 | | | | | | |
| 1883 | 3,587.5 | | 9,486,967 | | 1 26.28 | 5,859,566 | | 1,263,790,523 | 0.948 | 0.787 | | | | | | |
| 1884 | 3,582.5 | | 9,612,370 | | 1 22.50 | 6,358,761 | | 1,373,842,462 | 0.857 | 0.737 | | | | | | |
| 1885 | 2,912.8 | | 7,736,106 | | 1 22.98 | 5,558,571 | | 1,183,951,136 | 0.802 | 0.690 | | | | | | |
| 1886 | 2,191.4 | | 6,210,422 | | 1 45.11 | 5,486,067 | | 1,016,851,716 | 0.818 | 0.695 | | | | | | |
| 1887 | 1,988.5 | | 5,767,140 | | 1 35.33 | 6,409,301 | | 1,075,617,083 | 0.855 | 0.623 | | | | | | |
| 1888 | 1,950.1 | | 5,958,518 | | 1 34.98 | 6,231,879 | | 1,072,298,610 | 0.750 | 0.638 | | | | | | |
| Year end'd June 30th | | | | | | | | | | | | | | | | |
| 1889 | 1,944.4 | | 6,102,092 | | 1 35.55 | 6,267,780 | | 1,094,717,509 | 0.756 | 0.627 | | | | | | |
| 1890 | 1,922.3 | | 7,286,032 | | 1 27.07 | 6,832,358 | | 1,430,197,332 | 0.647 | 0.479 | | | | | | |
| 1891 | 1,922.9 | | 6,611,126 | | 1 34.03 | 6,256,064 | | 1,269,179,055 | 0.733 | 0.563 | | | | | | |
| 1892 | 1,916.8 | | 7,501,799 | | 1 30.65 | 6,928,051 | | 1,390,510,161 | 0.705 | 0.564 | | | | | | |
| 1893 | 1,890.0 | | 7,567,247 | | 1 27.09 | 7,036,387 | | 1,409,033,492 | 0.683 | 0.550 | | | | | | |
| 1894 | 1,935.4 | | 6,258,093 | | 1 22.35 | 5,414,994 | | 1,097,585,279 | 0.698 | 0.607 | | | | | | |
| 1895 | 1,954.4 | | 6,245,391 | | 1 27.02 | 5,811,557 | | 1,100,976,202 | 0.721 | 0.590 | | | | | | |
| 1896 | 1,936.2 | | 6,313,782 | | 1 34.32 | 6,100,710 | | 1,218,785,357 | 0.696 | 0.520 | | | | | | |
| 1897 | 1,936.2 | | 5,402,191 | | 1 40.77 | 5,364,760 | | 1,149,980,024 | 0.661 | 0.470 | | | | | | |
| 1898 | 2,061.3 | | 6,306,504 | | 1 35.17 | 6,382,581 | | 1,365,693,174 | 0.624 | 0.447 | | | | | | |
| 1899 | 2,277.7 | | 7,101,324 | | 1 29.73 | 6,967,641 | | 1,666,830,054 | 0.553 | 0.421 | | | | | | |
| 1900 | 2,339.5 | | 7,075,158 | | 1 50.05 | 8,080,220 | | 1,902,881,278 | 0.425 | 0.358 | | | | | | |
| 1901 | 2,360.3 | | 6,981,266 | | 1 59.84 | 8,354,949 | | 1,978,952,453 | 0.364 | 0.436 | | | | | | |
| 1902 | 2,483.0 | | 6,841,121 | | 1 71.95 | 8,578,003 | | 1,947,404,142 | 0.504 | 0.463 | | | | | | |
| 1903 | 2,483.3 | | 7,284,158 | | 1 82.97 | 9,691,514 | | 2,198,073,383 | 0.606 | 0.469 | | | | | | |
| 1904 | 2,516.7 | 91,251 | 7,551,585 | 210,094 | 1 81.21 | 9,698,905 | 2,013,016 | 2,175,680,058 | 0.616 | 0.540 | 140,074,003 | 52,644,523 | 24.83 | 24.16 | 280.31 | 28.98 |
| 1905 | 2,517.2 | 94,720 | 7,782,336 | 207,851 | 1 70.84 | 10,267,436 | 1,959,999 | 2,531,590,925 | 0.583 | 0.541 | 144,198,504 | 59,121,794 | 25.45 | 26.16 | 292.83 | 24.01 |
| 1906 | 2,517.2 | 98,663 | 8,384,058 | 156,186 | 1 88.97 | 12,016,925 | 1,694,962 | 3,132,632,984 | 0.544 | 0.398 | 169,120,230 | 70,661,309 | 28.08 | 26.86 | 347.67 | 19.14 |

THE WABASH RAILROAD COMPANY.

MILEAGE STATISTICS—TWENTY-FIVE YEARS—Continued.

| Year. | Average Total Number of Tons per Train. | Gross Earnings per Loaded Freight Car Mile. | Number of Passenger Trains. | Number of Passenger Train Miles. | Earnings per Passenger Train Mile. | Number of Revenue Passengers. | Number of Revenue Passengers One Mile. | Rate per Revenue Passenger One Mile. | Cost per Revenue Passenger One Mile. | Passenger Car Mileage. | Sleeping Car Mileage. | Other Car Mileage. | Total Car Mileage. | Average Number Cars per Passenger Train Mile. | Gross Earnings of Passenger and Sleeping Cars per Mile. | Total Traffic Train Miles. | Earnings per Traffic Train Mile. | Operating Expenses per Traffic Train Mile. | Net Earnings per Traffic Train Mile. |
|----------------------|-----------------------------------------|---------------------------------------------|-----------------------------|----------------------------------|------------------------------------|-------------------------------|----------------------------------------|--------------------------------------|--------------------------------------|------------------------|-----------------------|--------------------|--------------------|-----------------------------------------------|---------------------------------------------------------|----------------------------|----------------------------------|--------------------------------------------|--------------------------------------|
| 1882 | 145.07 | | | 4,942,299 | \$9 97.70 | 4,251,393 | 166,198,560 | 2.373 | 1.804 | | | | | | | | | | |
| 1883 | 133.21 | | | 4,866,465 | 1 00.26 | 3,905,665 | 154,727,718 | 2.498 | 2.190 | | | | | | | | | | |
| 1884 | 142.92 | | | 5,024,882 | 0 93.70 | 4,046,577 | 154,700,993 | 2.366 | 2.251 | | | | | | | | | | |
| 1885 | 153.24 | | | 4,525,662 | 0 91.13 | 3,180,644 | 138,274,372 | 2.314 | 2.217 | | | | | | | | | | |
| 1886 | 177.39 | | | 3,971,677 | 0 91.63 | 2,726,166 | 131,005,562 | 2.186 | 2.120 | | | | | | | | | | |
| 1887 | 186.41 | | | 4,103,310 | 0 97.41 | 2,802,036 | 143,762,871 | 2.212 | 1.923 | | | | | | | | | | |
| 1888 | 179.96 | | | 4,521,426 | 0 89.78 | 3,073,231 | 157,146,634 | 2.096 | 1.867 | | | | | | | | | | |
| Year end'd June 30th | | | | | | | | | | | | | | | | | | | |
| 1889 | 179.40 | | | 4,523,866 | 0 88.65 | 3,059,772 | 152,404,045 | 2.150 | 1.939 | | | | | | | | | | |
| 1890 | 196.29 | | | 4,475,682 | 0 88.04 | 3,115,604 | 149,183,008 | 2.130 | 1.890 | | | | | | | | | | |
| 1891 | 182.90 | | | 4,559,766 | 0 88.16 | 3,416,076 | 149,904,203 | 2.178 | 1.842 | | | | | | | | | | |
| 1892 | 185.36 | | | 4,714,252 | 0 91.31 | 3,826,749 | 170,201,067 | 2.057 | 1.839 | | | | | | | | | | |
| 1893 | 186.20 | | | 4,805,338 | 0 91.87 | 3,934,916 | 177,119,065 | 2.009 | 1.727 | | | | | | | | | | |
| 1894 | 175.39 | | | 5,133,272 | 0 92.61 | 3,724,674 | 210,281,487 | 1.877 | 1.508 | | | | | | | | | | |
| 1895 | 176.29 | | | 4,917,128 | 0 97.30 | 3,404,771 | 189,472,829 | 2.146 | 1.979 | | | | | | | | | | |
| 1896 | 193.04 | | | 5,019,857 | 0 81.41 | 3,542,042 | 158,966,979 | 2.038 | 1.828 | | | | | | | | | | |
| 1897 | 212.87 | | | 4,823,090 | 0 77.57 | 3,149,170 | 135,963,860 | 2.067 | 1.895 | | | | | | | | | | |
| 1898 | 216.55 | | | 5,439,994 | 0 81.70 | 3,517,682 | 180,359,167 | 1.957 | 1.774 | | | | | | | | | | |
| 1899 | 255.12 | | | 6,270,751 | 0 79.42 | 3,751,019 | 210,592,939 | 1.897 | 1.610 | | | | | | | | | | |
| 1900 | 291.02 | | | 6,644,720 | 0 84.03 | 4,277,735 | 233,848,065 | 1.913 | 1.650 | | | | | | | | | | |
| 1901 | 303.00 | | | 7,237,313 | 0 85.14 | 4,943,016 | 264,268,214 | 1.885 | 1.558 | | | | | | | | | | |
| 1902 | 316.38 | | | 7,691,050 | 0 91.40 | 5,109,302 | 322,708,490 | 1.791 | 1.497 | | | | | | | | | | |
| 1903 | 331.29 | | | 7,715,162 | 0 96.84 | 5,948,913 | 330,111,942 | 1.559 | 1.667 | | | | | | | | | | |
| 1904 | 309.29 | 10.04 | 86,625 | 7,936,964 | 1 05.32 | 6,183,474 | 369,288,834 | 1.908 | 1.607 | 18,736,120 | 9,883,877 | 10,810,774 | 39,430,771 | 4.84 | 24.62 | 17,438,070 | 1 39.22 | 1 17.58 | 0 21.61 |
| 1905 | 316.84 | 9.47 | 96,379 | 9,447,883 | 1 10.05 | 6,615,459 | 534,569,484 | 1.668 | 1.468 | 23,829,004 | 12,887,349 | 12,758,001 | 48,974,354 | 5.07 | 24.62 | 16,070,366 | 1 53.13 | 1 12.49 | 0 40.64 |
| 1906 | 366.81 | 9.54 | 81,334 | 7,536,122 | 1 10.20 | 5,555,687 | 360,013,901 | 1.868 | 1.739 | 18,379,555 | 9,888,854 | 11,043,443 | 39,311,852 | 5.11 | 23.79 | 16,070,366 | 1 53.13 | 1 12.49 | 0 40.64 |

THE WABASH RAILROAD COMPANY.

STATEMENT OF FUNDED DEBT AND INTEREST CHARGES.

| NAME OF BONDS. | Date of Issue. | When Due. | Amount. | Rate of Interest. | Interest, when Payable. | Annual Interest. |
|---------------------------------------------------------------------|----------------|-------------|-----------------------------------|-------------------|-------------------------|------------------|
| The Wabash Railroad Company, 1st Mortgage Bonds..... | May, 1889 | May, 1889 | \$33,011,000 00 | 5% | May and Nov. | \$1,650,550 00 |
| The Wabash Railroad Company, 2d Mortgage Bonds..... | Feb., 1889 | Feb., 1889 | 14,000,000 00 | 5% | Feb. and Aug. | 700,000 00 |
| The Wabash Railroad Company, Debenture Bonds..... | July, 1889 | July, 1889 | A 3,500,000 00 B 26,500,000 00 | 6% | Jan. and July. | * |
| The Wabash R. R. Co., First Lien 4% Terminal Gold Bonds..... | Jan., 1904 | Jan., 1904 | 3,544,000 00 | 4% | Jan. and July. | 141,760 00 |
| The Wabash R. R. Co., Reg. First Lien 4% Term. Gold Bonds..... | Jan., 1904 | Jan., 1904 | 11,000 00 | 4% | Jan. and July. | 440 00 |
| The Wabash R. R. Co., Equipment Gold Bonds, Series A..... | May, 1904 | May, 1914 | 672,000 00 | 5% | May and Nov. | 33,600 00 |
| The Wabash R. R. Co., Equipment Gold Bonds, Series B..... | Nov. 1904 | Dec. 1914 | 739,000 00 | 4 1/2% | June and Dec. | 33,255 00 |
| The Wabash R. R. Co., 5% Collateral Notes..... | May, 1904 | May, 1907 | 8,150,000 00 | 5% | May and Nov. | 308,000 00 |
| The Wabash R. R. Co., 4 1/2% Gold Notes..... | May, 1905 | May, 1910 | 7,000,000 00 | 4 1/2% | May and Nov. | 315,000 00 |
| Gold Equipment Sinking Fund Bonds of 1901..... | March, 1901 | March, 1921 | 2,500,000 00 | 5% | Mar. and Sept. | 125,000 00 |
| St. Charles Bridge, 1st Mortgage Bonds..... | Oct., 1878 | Oct., 1908 | 488,000 00 | 6% | April and Oct. | 28,080 00 |
| Toledo and Chicago Division, 1st Mortgage Bonds..... | June, 1901 | March, 1941 | 3,000,000 00 | 4% | Mar. and Sept. | 120,000 00 |
| Detroit and Chicago Extension, 1st Mortgage Bonds..... | July, 1891 | July, 1941 | 3,349,000 00 | 5% | Jan. and July. | 167,450 00 |
| Omaha Division, 1st Mortgage Bonds..... | Oct., 1901 | Oct., 1941 | 3,173,000 00 | 3 1/2% | April and Oct. | 111,055 00 |
| Des Moines Division, 1st Mortgage Bonds..... | Jan., 1889 | Jan., 1928 | 1,600,000 00 | 4% | Jan. and July. | 64,000 00 |
| Kansas City Excelsior Springs & Northern R.R., 1st Mort. Bonds..... | Jan., 1901 | Jan., 1928 | 100,000 00 | 4% | Jan. and July. | 4,000 00 |
| Columbia and St. Louis R. R., 1st Mortgage Bonds..... | May, 1902 | May, 1942 | 200,000 00 | 4% | May and Nov. | 8,000 00 |
| LEASED LINE BONDS. | | | | | | |
| St. Louis, Council Bluffs & Omaha R. R., 1st Mortgage Bonds..... | July, 1878 | July, 1908 | 421,000 00 | 6% | Jan. and July. | 25,260 00 |
| Total ..... | ..... | ..... | \$109,948,000 00 | | | \$3,835,450 00 |

*Interest payable if earned.

NOTE.—The Gold Equipment Sinking Fund Bonds, amounting in the aggregate to \$3,000,000.00, represent the rental for a term of twenty years from March 1, 1901, upon certain locomotives, engines, cars and other rolling stock. The following Sinking Fund payments are provided in the mortgage, commencing March 1, 1902, and annually thereafter until and including March 1, 1906, \$100,000.00 per annum. Commencing March 1, 1907, and annually thereafter until and including March 1, 1921, \$200,000.00 per annum. Commencing March 1, 1916, \$150,000.00 per annum. Commencing March 1, 1917, and annually thereafter until and including March 1, 1921, \$200,000.00 per annum.

The Detroit and Chicago Extension First Mortgage Bonds represent an original bonded indebtedness of \$3,500,000.00, less \$151,000.00 bonds retired by the operations of the Sinking Fund up to June 30, 1906.

The total authorized issue of Omaha Division First Mortgage Bonds is \$3,500,000.00. The total amount issued and outstanding June 30, 1906, is \$3,173,000.00, \$327,000.00 being held in reserve by the Bowling Green Trust Company, Trustee.

The Columbia and St. Louis Railroad First Mortgage Bonds are a part of an authorized issue of \$300,000.00. The remaining \$100,000.00 is in the hands of the Mississippi Valley Trust Company, Trustee, to be used in improving the said Columbia and St. Louis Railroad and in the acquisition of additional equipment.

The Wabash Railroad Company Equipment Gold Bonds, Series A., represent an original bonded indebtedness of \$840,000.00. Ten per cent of the principal sum, viz., \$84,000.00 is payable each year. Amount of bonds retired up to June 30, 1906, \$168,000.00.

The Wabash Railroad Company Equipment Gold Bonds, Series B., represent an original bonded indebtedness of \$870,000.00. Ten per cent of the principal sum, viz., \$87,000.00 is payable each year. Amount of bonds retired up to June 30, 1906, \$181,000.00.

J

CAR AND ENGINE TRUST NOTES OUTSTANDING

JUNE 30TH, 1906.

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| American Car & Foundry Company, 500 Flat Cars, Contract of August 8th, 1902, 19 notes outstanding (last one due February 2nd, 1908), for \$6,329.36 each..... | \$ 120,257 84 |
| American Car & Foundry Company, 500 Coal Cars, Contract of March 9th, 1903, 26 notes outstanding (last one due August 24th, 1908), for \$6,365.78 each | 165,510 28 |
| American Car & Foundry Company, 1,000 Coal Cars, Contract of March 9th, 1903, 29 notes outstanding (last one due November 11th, 1908), for \$12,698.12 each..... | 368,245 48 |
| American Car & Foundry Company, 22 Passenger and Baggage Cars, Contract of April 3rd, 1903, 10 notes outstanding (last one due April 3rd, 1907), for \$2,526.00 each..... | 25,260 00 |
| American Car & Foundry Company, 22 Passenger Cars, Contract of April 3rd, 1903, 14 notes outstanding (last one due August 27th, 1907), for \$4,014.83 each..... | 56,207 62 |
| American Locomotive Company, 12 Passenger Locomotives, 5 notes outstanding (last one due November 10th, 1908), various amounts..... | 113,391 00 |
| Baldwin Locomotive Company, 38 Freight and Switch Locomotives, 10 notes outstanding (last one due November 17th, 1908), for \$31,958.50 each..... | \$ 319,585 00 |
| American Car & Foundry Company, 150 Furniture Cars, Contract of January 28, 1904, 34 notes outstanding (last one due April 19th, 1909), for \$3,383.01 each..... | 115,022 34 |
| American Car & Foundry Company, 11 Passenger Cars, Contract of August 1st, 1904, 26 notes outstanding (last one due August 13th, 1908), for \$2,543.59 each... | 66,133 34 |
| Total..... | \$1,349,612 90 |

In addition to the above, we have an operative contract with the American Car & Foundry Company for 500 box, 500 coal and 200 furniture cars, on a mileage basis, running to July, 1909, when the mileage payments will be complete and the cars belong to the Wabash Company. On this account the monthly mileage payments are \$7,194.76. On this contract there was paid during the year ending June 30th, 1906, the sum of \$86,337.12.

Total amount unpaid, June 30th, 1906, \$250,708.54.

